

Honolulu, Hawaii
February 15, 2013

RE: H.B. No. 838
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 838 entitled:

"A BILL FOR AN ACT RELATING TO MORTGAGE LOAN ORIGINATION,"

begs leave to report as follows:

The purpose of this measure is to clarify licensure requirements; adjust fees for mortgage loan originators and mortgage loan originator companies; and establish fees for mortgage servicer companies that conduct mortgage loan origination activities.

The Department of Commerce and Consumer Affairs testified in support of this measure. The Hawaii Association of Mortgage Brokers provided comments on this measure.

Your Committee has amended this measure by:

- (1) Changing all adjusted fees for mortgage loan originators and mortgage loan originator companies to an unspecified amount;
- (2) Changing all fees established for mortgage servicer companies that conduct mortgage loan origination activities to an unspecified amount;
- (3) Changing its effective date to July 1, 2012, to encourage further discussion; and



- (4) Making technical, nonsubstantive amendments for the purpose of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 838, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 838, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Consumer
Protection & Commerce,



ANGUS L.K. MCKELVEY, Chair



