

Honolulu, Hawaii

February 15, 2013

RE: H.B. No. 839  
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. 839 entitled:

"A BILL FOR AN ACT RELATING TO MORTGAGE SERVICERS,"

begs leave to report as follows:

The purpose of this measure is to provide meaningful oversight of mortgage services by, among other things:

- (1) Authorizing the Commissioner of Financial Institutions to conduct examinations and investigations that do not require initiation by a consumer complaint; and
- (2) Adjusting the fees for mortgage servicer licensees registering through the Nationwide Mortgage Licensing System.

The Department of Commerce and Consumer Affairs provided testimony in support of this measure.

Your Committee has amended this measure by:

- (1) Deleting the provision generally authorizing the Commissioner of Financial Institutions to conduct investigations and examinations and access, receive, and use any books, accounts, records, files, documents, information, or evidence that the Commissioner deems relevant to the inquiry or investigation, regardless of

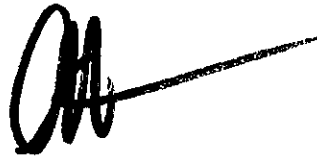


the location, possession, control, or custody of the documents, information, or evidence;

- (2) Changing its effective date to July 1, 2112, for the purpose of facilitating further discussion; and
- (3) Making technical, nonsubstantive amendments for the purposes 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. 839, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 839, 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,



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ANGUS L.K. MCKELVEY, Chair



