## STAND. COM. REP. NO. 172

Honolulu, Hawaii March 22, 2013

RE: S.B. No. 960 S.D. 1 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 S.B. No. 960, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO FORECLOSURES,"

begs leave to report as follows:

The purpose of this measure is to establish a notice of postponement or cancellation of public sale requirement under part IA, Chapter 667, Hawaii Revised Statutes, relating to judicial foreclosures.

The Office of Consumer Protection testified in support of this measure. The Hawaii Credit Union League testified in opposition to this measure. The Hawaii Bankers Association and Hawaii Financial Services Association provided comments on this measure.

Your Committee has amended this measure by:

- Clarifying that a court-appointed commissioner, and not the foreclosing mortgagee, is responsible for postponement or cancellation of the public sale;
- (2) Including the foreclosing mortgagee, all parties to the foreclosure, and all prospective bidders who have so requested in the list of persons entitled to notice of



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the postponement, cancellation, or rescheduling of the public sale and removing State and county officials;

- (3) Changing its effective date to July 1, 2112, to encourage further discussion; and
- (4) 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 S.B. No. 960, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 960, S.D. 1, H.D. 1, and be referred to the Committee on Judiciary.

SB960 HD1 HSCR CPC HMS 2013-2741-2

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

ANGUS L.K. MCKELVEY, Chair

HSCR 1172

State of Hasvaii House of Representatives The Twenty-seventh Legislature

## **Record of Votes of the Committee on Consumer Protection & Commerce**

Bill/Resolution No.:	Committee Referral:		Date:		
5B960 5D1	CPC, JUL	)	03 131	2012	
The committee is reconsidering its previous decision on the measure.					
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold					
Pass short form bill with HD to recommit for future public hearing (recommit)					
CPC Members	Ayes	Ayes (WR)	Nays	Excused	
1. McKELVEY, Angus L.K. (C)					
2. KAWAKAMI, Derek S.K. (VC)					
3. BELATTI, Della Au					
4. BROWER, Tom	/				
5. CABANILLA, Rida T.R.	~				
6. CACHOLA, Romy M.					
7. CARROLL, Mele					
8. EVANS, Cindy					
9. HAR, Sharon E.				/	
10. ITO, Ken					
11. LEE, Chris	/				
12. TSUJI, Clift	/				
13. YAMANE, Ryan I.	/				
14. MCDERMOTT, Bob					
15. THIELEN, Cynthia					
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TOTAL (15)	13			2	
The recommendation is:  Adopted  Not Adopted    If joint referral,					
Vice Chair's or designee's signature:					
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO					