

STAND. COM. REP. NO.

1772

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:

- (1) 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.

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



ANGUS L.K. MCKELVEY, Chair



