

Honolulu, Hawaii

February 27, 2014

RE: H.B. No. 2268

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Seventh State Legislature
Regular Session of 2014
State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 2268 entitled:

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

begs leave to report as follows:

The purpose of this measure is to change the annual license renewal date for mortgage servicers from June 30 to December 31 of each calendar year.

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

Your Committee finds that changing the annual license renewal date for mortgage servicers from June 30 to December 31 of each calendar year would be consistent with the NMLS standards for renewal, which will lead to a more efficient use of departmental resources as well as save time and reduce paperwork for those in the industry.

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. 2268 and recommends that it pass Second Reading and be placed on the calendar for Third Reading.



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



ANGUS L.K. MCKELVEY, Chair



