

STAND. COM. REP. NO.

826

Honolulu, Hawaii

March 1

, 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 Finance, to which was referred H.B. No. 838, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to update mortgage loan origination regulatory provisions by:

- (1) Clarifying licensure requirements;
- (2) Adjusting license application and renewal fees for mortgage loan originators to unspecified amounts;
- (3) Adding a new fee schedule for licensing of sole proprietor mortgage loan originators;
- (4) Adding a new processing fee for each control person of a mortgage loan originator company; and
- (5) Establishing fees of unspecified amounts for mortgage servicer companies that conduct mortgage loan origination activities.

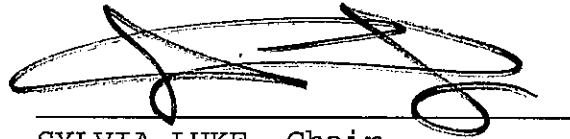
The Department of Commerce and Consumer Affairs testified in support of this measure.

HB838 HD1 HSCR FIN HMS 2013-2451



As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 838, H.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on  
behalf of the members of the  
Committee on Finance,



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SYLVIA LUKE, Chair



