

Honolulu, Hawaii

~~APR 25~~ 2013

RE: S.B. No. 1070  
S.D. 2  
H.D. 1  
C.D. 1

Honorable Donna Mercado Kim  
President of the Senate  
Twenty-Seventh State Legislature  
Regular Session of 2013  
State of Hawaii

Honorable Joseph M. Souki  
Speaker, House of Representatives  
Twenty-Seventh State Legislature  
Regular Session of 2013  
State of Hawaii

Madam and Sir:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 1070, S.D. 2, H.D. 1, entitled:

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

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to:

- (1) Authorize the Commissioner of Financial Institutions to examine and investigate licensees and other persons subject to the mortgage servicer law; and
- (2) Adjust fees for mortgage servicer applications and renewals.

Your Committee on Conference finds that the Commissioner of Financial Institutions regulates mortgage servicers who relay residential mortgage loan payments from a borrower to the owner of



the loan or to other third parties, pursuant to the terms of service. This measure enables the Commissioner of Financial Institutions to have the necessary tools to protect consumers and conduct meaningful examinations and investigations of mortgage servicers. This measure also ensures the availability of adequate resources for the effective and expeditious licensing of mortgage servicers, which will promote the interests of consumers and businesses.

Your Committee on Conference has amended this measure by:

- (1) Clarifying that the Commissioner of Financial Institutions may access, receive, and use specific items deemed relevant by the Commissioner in the Commissioner's investigation or examination of a mortgage servicer;
- (2) Requiring payment of the license renewal fee of \$425, at least four weeks prior to the renewal period for licensure for the following year; and
- (3) Inserting an effective date of upon approval.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 1070, S.D. 2, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 1070, S.D. 2, H.D. 1, C.D. 1.


Respectfully submitted on behalf  
of the managers:

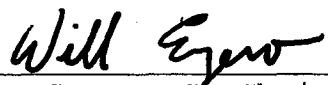
ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE

  
\_\_\_\_\_  
ANGUS L.K. MCKELVEY, Co-Chair

  
\_\_\_\_\_  
ROSALYN H. BAKER, Chair

  
\_\_\_\_\_  
SCOTT Y. NISHIMOTO, Co-Chair

  
\_\_\_\_\_  
WILL ESPERO, Co-Chair



Record of Votes of a Conference Committee

Bill / Concurrent Resolution No.: <b>SB 1070, SD 2, HD 1</b>	Date/Time: <b>4/22/13   4:23PM</b>
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The recommendation of the House and Senate managers is to pass with amendments (CD).

The Committee is reconsidering its previous decision.

<input type="checkbox"/> The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure	<input type="checkbox"/> The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.
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Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
BAKER, Rosalyn H., Chr.	✓				MCKELVEY, Angus L.K., Co-Chr.	✓			
ESPERO, Will, Co-Chr.	✓				NISHIMOTO, Scott Y., Co-Chr.	✓			
GALUTERIA, Brickwood	✓				EVANS, Cindy	✓			
					THIELEN, Cynthia	✓			
<b>TOTAL</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>TOTAL</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>0</b>

A = Aye      WR = Aye with Reservations      N = Nay      E = Excused

Senate Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted	House Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted
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Senate Lead Chair's or Designee's Signature: 	House Lead Chair's or Designee's Signature: 
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**Distribution:**      Original      Yellow      Pink      Goldenrod  
 File with Conference Committee Report      House Clerk's Office      Senate Clerk's Office      Drafting Agency