

Honolulu, Hawaii
March 4, 2016

RE: H.B. No. 1096
H.D. 2

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1096, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE SECURE AND FAIR
ENFORCEMENT FOR MORTGAGE LICENSING ACT,"

begs leave to report as follows:

The purpose of this measure is to clarify mortgage loan originator company hours of operation requirements by specifying that mortgage loan originator's posted hours of operation shall, at minimum, include regular business hours.

The Department of Commerce and Consumer Affairs, Division of Financial Institutions Hawaii Association of Mortgage Professionals, and Hawaii Association of Mortgage Brokers provided testimony in support.

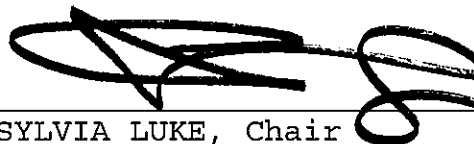
Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2030, to encourage further discussion; and
- (2) Making technical nonsubstantive amendments for clarity, consistency, and style.



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. 1096, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1096, H.D. 2.

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



SYLVIA LUKE, Chair



