

STAND. COM. REP. NO. **3275**

Honolulu, Hawaii

MAR 31 2016

RE: H.B. No. 1096
H.D. 2
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Commerce, Consumer Protection, and Health,
to which was referred H.B. No. 1096, H.D. 2, 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 and intent of this measure is to specify that mortgage loan originator companies shall be open for business to the public during posted business hours, which at a minimum, shall be offered within regular business hours.

Your Committee received testimony in support of this measure from the Hawaii Association of Mortgage Brokers. Your Committee received comments on this measure from the Department of Commerce and Consumer Affairs.

Your Committee finds that there has been some confusion regarding the application of posted business hour requirements for mortgage loan originator companies under existing law. This measure is intended to clarify these requirements. Your Committee further finds that the Division of Financial Institutions and interested stakeholders have worked on language to further clarify these requirements, thereby allowing business hours to vary by location; requiring a location to be open to the public during some, but not all, regular business hours; and allowing a location to also be open at times outside of regular business hours. An



amendment to incorporate this collaborative language is therefore necessary.

Accordingly, your Committee has amended this measure by:

- (1) Clarifying that mortgage loan originator companies shall be open for business to the public during posted business hours, at least some of which shall be during regular business hours; and
- (2) Amending its effective date to July 1, 2016.

As affirmed by the record of votes of the members of your Committee on Commerce, Consumer Protection, and Health that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1096, H.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1096, H.D. 2, S.D. 1, and be placed on the calendar for Third Reading.

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



ROSALYN H. BAKER, Chair



The Senate
 Twenty-Eighth Legislature
 State of Hawai'i

Record of Votes
Committee on Commerce, Consumer Protection, and Health
CPH

Bill / Resolution No.:*	Committee Referral:	Date:		
HB 1096, HD 2	CPH	3-29-14		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is:				
<input type="checkbox"/> Pass, unamended 2312	<input checked="" type="checkbox"/> Pass, with amendments 2311	<input type="checkbox"/> Hold 2310		
<input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
BAKER, Rosalyn H. (C)	/			
KIDANI, Michelle N. (VC)	/			
ESPERO, Will	/			
IHARA, Jr., Les	/			
NISHIHARA, Clarence K.				/
RUDERMAN, Russell E.	/			
SLOM, Sam				/
TOTAL	5			2
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
<i>Michelle N. Kidani</i>				
Distribution:				
Original	Yellow	Pink	Goldenrod	
File with Committee Report	Clerk's Office	Drafting Agency	Committee File Copy	

*Only one measure per Record of Votes