STAND. COM. REP. NO.

Honolulu, Hawaii February II, 2016

RE: H.B. No. 1630 H.D. 1

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

Sir:

Your Committee on Water & Land, to which was referred H.B. No. 1630 entitled:

"A BILL FOR AN ACT RELATING TO SECURITY INTERESTS IN REAL PROPERTY,"

begs leave to report as follows:

The purpose of this measure is to ensure the accuracy of real property title documents recorded in the Bureau of Conveyances by requiring mortgage lenders, upon full payment or satisfaction of a mortgage loan, to provide documentation of the release of any interests in lease or rental income that were assigned to the mortgage lender by a real property owner as security on the mortgage loan. This measure will ensure that real property titles are not improperly clouded due to outdated records.

An individual provided testimony in support of this measure.

Your Committee has amended this measure by changing the effective date to July 1, 2050, to encourage further discussion.

As affirmed by the record of votes of the members of your Committee on Water & Land that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1630, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1630, H.D. 1, and be referred to your Committee on Consumer Protection & Commerce.



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Respectfully submitted on behalf of the members of the Committee on Water & Land,

YAMANE, Chair



State of Hawaii House of Representatives The Twenty-eighth Legislature



Record of Votes of the Committee on Water & Land

Bill/Resolution No.: HB (630	Committee Referral: WAL, CPC, JUD		Date: 2-5-2016	
□ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: □ Pass, unamended (as is) □ Pass, with amendments (HD) □ Hold □ Pass short form bill with HD to recommit for future public hearing (recommit)				
WAL Members	Ayes	Ayes (WR) Nays	Excused
1. YAMANE, Ryan I. (C)		-		
2. CULLEN, Ty J.K. (VC)				
3. EVANS, Cindy		-		
4. ING, Kaniela				
5. LEE, Chris			· · · · · · · · · · · · · · · · · · ·	
				:
6. LOWEN, Nicole E.				
7. NISHIMOTO, Scott Y.		-		
8. SAY, Calvin K.Y.			÷.	
9. POUHA, Feki				
10. THIELEN, Cynthia				
TOTAL (10)	/0	Ø	ø	ø
The recommendation is: Adopted Not Adopted If joint referral,				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				