

Honolulu, Hawaii

April 28, 2017

RE: H.B. No. 50
H.D. 3
S.D. 2
C.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Sirs:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 50, H.D. 3, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO APPRAISAL MANAGEMENT COMPANIES,"

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 bill is to establish a regulatory framework for appraisal management companies to conform with the minimum regulatory requirements of the Federal Appraisal Management Companies Final Rule and Dodd-Frank Wall Street Reform and Consumer Protection Act.

Specifically, this bill:

- (1) Establishes an Appraisal Management Company Registration Program in the Department of Commerce and Consumer Affairs; and



- (2) Appropriates funds out of the Compliance Resolution Fund to implement the Appraisal Management Company Registration Program.

Your Committee on Conference has amended this bill by:

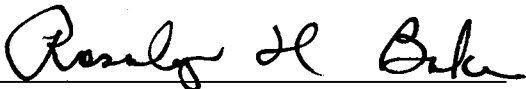
- (1) Decreasing the nonrefundable application fee to \$60, the biennial registration fee to \$4,200, and the special assessment fee to \$300;
- (2) Appropriating \$140,000 for fiscal year 2017-2018 to implement the Appraisal Management Company Registration Program;
- (3) Changing its effective date to January 1, 2018; provided that the appropriation takes effect on July 1, 2017; and
- (4) Making technical, nonsubstantive amendments for clarity, consistency, and style.

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 H.B. No. 50, H.D. 3, S.D. 2, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 50, H.D. 3, S.D. 2, C.D. 1.

Respectfully submitted on behalf of the managers:

ON THE PART OF THE SENATE

ON THE PART OF THE HOUSE



ROSALYN H. BAKER
Chair



TAKASHI OHNO
Co-Chair

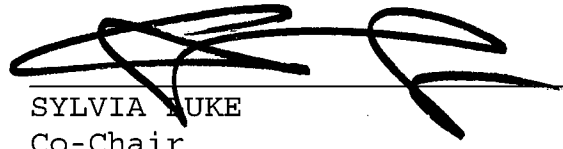


BRIAN T. TANIGUCHI
Co-Chair



ROY M. TAKUMI
Co-Chair





SYLVIA DUKE
Co-Chair



Hawaii State Legislature
Record of Votes of a
Conference Committee

CCR 111

Bill / Concurrent Resolution No.: HB 50, HD 3, SD 2	Date/Time: 4/25/17 2:35 pm
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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.	✓				OHNO, Takashi, Co-Chr.	✓			
TANIGUCHI, Brian T., Co-Chr.	✓				TAKUMI, Roy M., Co-Chr.	✓			
IHARA, Les, Jr.				✓	LUKE, Sylvia, Co-Chr.	✓			
					WOODSON, Justin H.	✓			
					WARD, Gene	✓			
TOTAL	2	-	-	1	TOTAL	5			

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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