STAND. COM. REP. NO. 967

Honolulu, Hawaii

March 3

, 2017

RE:

H.B. No. 50

H.D. 3

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

Sir:

Your Committee on Finance, to which was referred H.B. No. 50, H.D. 2, entitled:

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

begs leave to report as follows:

The purpose of this measure is to establish within the Department of Commerce and Consumer Affairs an Appraisal Management Company Registration Program to ensure that appraisal management companies in Hawaii conform to minimum regulatory standards under federal law.

The Professional and Vocational Licensing Division of the Department of Commerce and Consumer Affairs, Mortgage Bankers Association of Hawaii, Hawaii Bankers Association, Hawaii Financial Services Association, and one individual testified in support of this measure. The Regulated Industries Complaints Office and Division of Financial Institutions of the Department of Commerce and Consumer Affairs, Hawaii Association of REALTORS, Hawaii Credit Union League, and Real Estate Valuation Advocacy Association provided comments.

Your Committee has amended this measure by:

- (1) Changing the appropriation amount for the implementation of the Appraisal Management Company Registration Program from \$140,000 to an unspecified amount; 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. 50, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 50, H.D. 3.

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

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral:	Date:	4	
HB50, HDZ	1AU, CPC, FI	N :	$\frac{2}{2}$	۱٦
☐ 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)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
	11,00	Alges (VIX)		Lacused
1. LUKE, Sylvia (C)				
2. CULLEN, Ty J.K. (VC)		- V # 1	tana di Barana di Ba Barana di Barana di B	
3. CACHOLA, Romy M. 4. CHOY, Isaac W.		, and a		
5. DeCOITE, Lynn				
6. GATES, Cedric Asuega				<u> </u>
7. HOLT, Daniel				
8. KEOHOKALOLE, Jarrett		. t . s.	in the first Co	
9. KOBAYASHI, Bertrand				
10. LoPRESTI, Matthew S.			ti kufin kennin li Nggyen kenyesi.	
11. LOWEN, Nicole E.			efficiency of the second	Jan San Land
12. NAKAMURA, Nadine K.		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		A CONTRACTOR OF THE CONTRACTOR
13. TOKIOKA, James Kunane				
14. QUINLAN, Sean				
15. YAMASHITA, Kyle T.				
16. TUPOLA, Andria P.L.				
17. WARD, Gene				
TOTAL (17)	15			2
The recommendation is: Adopted Not Adopted				
If joint referral, did not support recommendation.				
Communication with the communication of the communi				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				