

STAND. COM. REP. NO.

1150

Honolulu, Hawaii

March 21, 2017

RE: S.B. No. 584  
S.D. 1  
H.D. 1

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

Sir:

Your Committee on Housing, to which was referred S.B. No. 584, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO MORTGAGES,"

begs leave to report as follows:

The purpose of this measure is to allow an extended or hanai family member to act as a co-mortgagor to assist a qualified resident in securing a mortgage to purchase a dwelling unit from the Hawaii Housing Finance and Development Corporation (HHFDC).

HHFDC provided comments on this measure.

Your Committee has amended this measure by:

- (1) Changing its effective date to July 2, 2050, to facilitate further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity and style.

As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 584, S.D. 1, as amended herein, and recommends that it pass Second

SB584 HD1 HSCR HSG HMS 2017-2984



Reading in the form attached hereto as S.B. No. 584, S.D. 1, H.D. 1, and be referred to your Committee on Consumer Protection & Commerce.

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

A handwritten signature in black ink, appearing to read "Tom Brower", written in a cursive style. The signature is positioned above a horizontal line.

TOM BROWER, Chair



