

HOUSE OF REPRESENTATIVES  
THE TWENTY-NINTH LEGISLATURE  
REGULAR SESSION OF 2017

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Rep. Calvin K.Y. Say        Rep. Beth Fukumoto  
Rep. Gregg Takayama

NOTICE OF HEARING

DATE:      Monday, February 13, 2017  
TIME:      2:30 p.m.  
PLACE:     Conference Room 329  
              State Capitol  
              415 South Beretania Street

A G E N D A

HB 403  
Status

RELATING TO SECURITY INTERESTS IN REAL PROPERTY.  
Requires a mortgagee or record assignee to provide to a mortgagor or borrower, upon full satisfaction of the mortgage and discharge of the secured debt, a reassignment or release of security interests in leases and rents that served as additional security for the mortgage. Authorizes title insurers or underwritten title companies to make demands on mortgagees and, in the absence of compliance, to reassign or release mortgagees' security interests in leases and rents on behalf of the mortgagee or record assignee, under certain conditions. Authorizes certain entities to institute an action in any circuit court to obtain the release or reassignment instrument in the absence of compliance of a mortgagee or record assignee.

IAC/CPC, FIN

DECISION MAKING TO FOLLOW

Persons wishing to offer comments should submit testimony at least 24 hours prior to the hearing. Testimony should indicate:

- Testifier's name with position/title and organization;
- The Committee(s) to which the comments are directed;
- The date and time of the hearing; and
- Measure number.

Hearing IAC-CPC 02-13-17



While every effort will be made to incorporate all testimony received, materials received on the day of the hearing or improperly identified or directed, may be distributed to the Committee after the hearing.

Submit testimony in ONE of the following ways:

PAPER: 3 copies (including an original) to Room 404 in the State Capitol;

FAX: For testimony less than 5 pages in length, transmit to 808-586-8479 (Oahu) or 1-800-535-3859 (for Neighbor Islander without a computer to submit testimony through the website); or

WEB: For testimony less than 10MB in size, transmit from <http://www.capitol.hawaii.gov/submittestimony.aspx>.

Testimony submitted will be placed on the legislative website. This public posting of testimony on the website should be considered when including personal information in your testimony.

If you require special assistance or auxiliary aids and/or services to participate in the House public hearing process (i.e., sign or foreign language interpreter or wheelchair accessibility), please contact the Committee Clerk at 586-9415 or email your request for an interpreter to [HouseInterpreter@Capitol.hawaii.gov](mailto:HouseInterpreter@Capitol.hawaii.gov) at least 24 hours prior to the hearing for arrangements. Prompt requests submitted help to ensure the availability of qualified individuals and appropriate accommodations.

Selected meetings are broadcast live. Check the current legislative broadcast schedule on the "Capitol TV" website at [www.capitoltv.org](http://www.capitoltv.org) or call 536-2100.



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Rep. Angus L.K. McKelvey  
Chair



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Rep. Takashi Ohno  
Chair

