STAND. COM. REP. NO. 1253

Honolulu, Hawaii
MAR (1, 2019

RE: H.B. No. 988 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirtieth State Legislature Regular Session of 2019 State of Hawaii

## Sir:

Your Committee on Finance, to which was referred H.B. No. 988, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TRANSITIONAL AUTHORITY IN THE MORTGAGE INDUSTRY,"

begs leave to report as follows:

The purpose of this measure is to implement section 106 of the federal Economic Growth, Regulatory Relief, and Consumer Protection Act, P.L. 115-174, and provide 120-day temporary authority to originate mortgage loans to:

- (1) Certain mortgage loan originators employed in the State by a state-licensed mortgage company and who are moving from a depository institution to a non-depository institution; and
- (2) Mortgage loan originators licensed in another state and moving interstate to Hawaii.

The Department of Commerce and Consumer Affairs provided comments on this measure.

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. 988, H.D. 1, and recommends that it pass Third Reading.

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

## State of Hawaii House of Representatives The THIRTIETH Legislature

HSCR 1253

## **Record of Votes of the Committee on Finance**

Bill/Resolution No.: Committee	Referral:	Date:	2/28/19	
☐ 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
1. LUKE, Sylvia (C)	/			****
2. CULLEN, Ty J.K. (VC)		***************************************		
3. ELI, Stacelynn K.M.				
4. GATES, Cedric Asuega				
5. HASHIMOTO, Troy N.				
6. HOLT, Daniel				
7. KITAGAWA, Lisa				
8. KOBAYASHI, Bertrand				
9. MATAYOSHI, Scot Z.				
10. NAKAMURA, Nadine K.				
11. NISHIMOTO, Scott Y.		AL.		
12. TODD, Chris				
13. WILDBERGER, Tina				
14. YAMASHITA, Kyle T.			***************************************	
15. McDERMOTT, Bob				
	******			
				***************************************
TOTAL (15)	15	Ø	Ø	<b>Ø</b>
The recommendation is:  Adopted  If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				