

STAND. COM. REP. NO.

1254

Honolulu, Hawaii
MAR 01, 2019

RE: H.B. No. 989
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. 989, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO MORTGAGE SERVICERS,"

begs leave to report as follows:

The purpose of this measure is to authorize the Commissioner of Financial Institutions to:

- (1) Modify and establish new requirements under state mortgage servicer regulatory laws to comply with changes and improvements made to the Nationwide Mortgage Licensing System; and
- (2) Issue cease and desist orders against licensees and unlicensed persons and to enter into consent orders to resolve any matter.

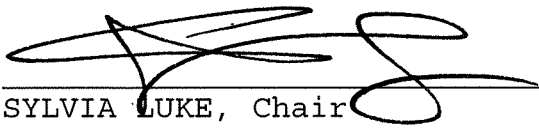
The Department of Commerce and Consumer Affairs provided comments on this measure.

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

HB989 HD1 HSCR FIN HMS 2019-2852



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


SYLVIA LUKE, Chair



