

Honolulu, Hawaii

FEB 13 , 2020

RE: H.B. No. 777
H.D. 2

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirtieth State Legislature
Regular Session of 2020
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 777, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO RECORDATION TRANSACTION FEES,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Expand the application and use of the transaction fee established by Act 120, Session Laws of Hawaii 2009, to all services rendered by the Bureau of Conveyances and authorize use of proceeds for modernization of records and operations of both agencies; and
- (2) Amend the repeal date of the transaction fee by specifying that the fee shall be repealed upon the adoption of applicable administrative rules, or on July 1, 2022, whichever occurs first.

Your Committee received testimony in support of this measure from Title Guaranty of Hawaii and Old Republic Title & Escrow of Hawaii, Ltd. Your Committee received comments on this measure from the Department of Land and Natural Resources.

Your Committee finds that this measure proposes to expand the source and authorized use of land recordation transaction fees to



address many of the evolving issues that the Bureau faces, such as enhancing technology and digitization, improving workflow processes for processing and certification, and restoring and preserving physical records.

Your Committee has amended this measure by making technical, nonsubstantive amendments for the purposes of 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. 777, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 777, H.D. 2.

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



SYLVIA LUKE, Chair



