

Honolulu, Hawaii

MAR 13 , 2020

RE: S.B. No. 2879
S.D. 1
H.D. 1

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

Sir:

Your Committee on Intrastate Commerce, to which was referred
S.B. No. 2879, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE MORTGAGE LOAN RECOVERY
FUND,"

begs leave to report as follows:

The purpose of this measure is to expand the pool of persons
eligible to receive restitution from the Mortgage Loan Recovery
Fund.

Your Committee received testimony in support of this measure
from the Department of Commerce and Consumer Affairs.

Your Committee finds that the companion to this measure, H.B.
No. 2323, H.D. 2 (Regular Session of 2020), a substantially
similar measure, was previously passed by the House.

Your Committee has amended this measure by deleting its
contents and inserting the contents of H.B. No. 2323, H.D. 2,
which amends this measure by changing the effective date to July
1, 2050, to promote further discussion.

As affirmed by the record of votes of the members of your
Committee on Intrastate Commerce that is attached to this report,



your Committee is in accord with the intent and purpose of S.B. No. 2879, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2879, 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 Intrastate
Commerce,



TAKASHI OHNO, Chair



