

Honolulu, Hawaii

**MAR 04 2022**

RE: S.B. No. 1105  
S.D. 2

Honorable Ronald D. Kouchi  
President of the Senate  
Thirty-First State Legislature  
Regular Session of 2022  
State of Hawaii

Sir:

Your Committees on Ways and Means and Judiciary, to which was referred S.B. No. 1105, S.D. 1, entitled:

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

beg leave to report as follows:

The purpose and intent of this measure is to make administrative changes related to the mortgage loan recovery fund.

More specifically, the measure:

- (1) Allows a person who has been aggrieved by the fraud, misrepresentation, or deceit of a mortgage loan originator or mortgage loan originator company licensee to receive restitution from the mortgage loan recovery fund after receiving a final court judgement;
- (2) Repeals certain fees paid by mortgage loan originator companies and their branches to the mortgage loan recovery fund; and
- (3) Provides the Commissioner of Financial Institutions with the authority to consider and approve an aggrieved person's application to recover from the mortgage loan recovery fund.



Your Committees received no written comments on this measure.

Your Committees find that the administrative changes made by this measure will allow more efficient management of the mortgage loan recovery fund.

Your Committees have amended this measure by:

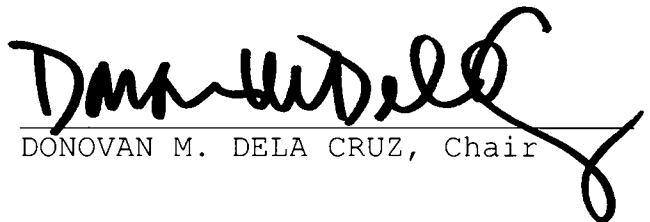
- (1) Changing the effective date to July 1, 2050, to facilitate further discussion on the measure; and
- (2) Making technical nonsubstantive changes for purposes of clarity, consistency, and style.

As affirmed by the records of votes of the members of your Committees on Ways and Means and Judiciary that are attached to this report, your Committees are in accord with the intent and purpose of S.B. No. 1105, S.D. 1, as amended herein, and recommend that it pass Third Reading in the form attached hereto as S.B. No. 1105, S.D. 2.

Respectfully submitted on  
behalf of the members of the  
Committees on Ways and Means  
and Judiciary,



KARL RHOADS, Chair



DONOVAN M. DELA CRUZ, Chair





The Senate  
Thirty-First Legislature  
State of Hawai'i

**Record of Votes**  
**Committee on Judiciary**  
**JDC**

Bill / Resolution No.:*	Committee Referral:	Date:		
SB1105, SD1	CPN, WAM/JDC	03-02-22		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
RHOADS, Karl (C)	✓			
KEOHOKALOLE, Jarrett (VC)	✓			
ACASIO, Laura	✓			
GABBARD, Mike	✓			
KIM, Donna Mercado	✓			
LEE, Chris	✓			
FEVELLA, Kurt	✓			
<b>TOTAL</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>-</b>
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <i>Karl Rhoads</i>				
<b>Distribution:</b> Original                      Yellow                      Pink                      Goldenrod File with Committee Report    Clerk's Office              Drafting Agency              Committee File Copy				

\*Only one measure per Record of Votes