

STAND. COM. REP. NO. **3756**

Honolulu, Hawaii

APR 05 2024

RE: H.B. No. 2641
H.D. 1
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 2641, H.D. 1, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO APPRAISAL MANAGEMENT COMPANIES,"

begs leave to report as follows:

The purpose and intent of this measure is to reestablish the appraisal management company registration program within the Department of Commerce and Consumer Affairs.

More specifically, this measure:

- (1) Codifies as a new chapter the provisions of the repealed chapter 466L, Hawaii Revised Statutes;
- (2) Clarifies the repeal of chapter 466L, Hawaii Revised Statutes;
- (3) Authorizes the Department of Commerce and Consumer Protection to employ certain personnel without regard to chapter 76, Hawaii Revised Statutes; and
- (4) Appropriates moneys out of the compliance resolution fund to implement the appraisal management company registration program.



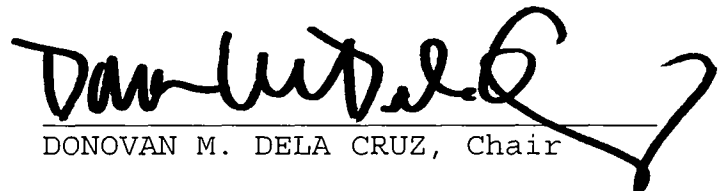
Your Committee received written comments in support of this measure from Hawaii Bankers Association, Hawaii Financial Services Association, Hawaii REALTORS, Mortgage Bankers Association of Hawaii, Real Estate Valuation Advocacy Association, and one individual.

Your Committee received written comments on this measure from the Department of Commerce and Consumer Affairs.

Your Committee finds that pursuant to section 26H-4, Hawaii Revised Statutes, the appraisal management company registration program was repealed on June 30, 2023. Your Committee notes that without an active appraisal management company registration program in the State, lenders that serve Hawaii mortgage consumers are no longer able to use appraisal management companies to perform federally related transactions in the State, adversely impacting home affordability and ownership in the State. Your Committee therefore believes that re-establishing the appraisal management company registration program will help to mitigate these adverse impacts on home affordability and ownership throughout the State.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2641, H.D. 1, S.D. 1, and recommends that it pass Third Reading.

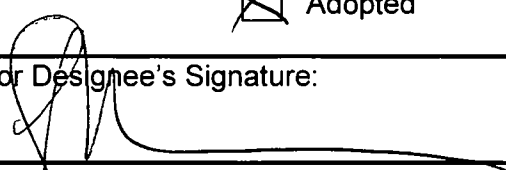
Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,


DONOVAN M. DELA CRUZ, Chair



The Senate
Thirty-Second Legislature
State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* HB 2041 HDI SDI	Committee Referral: CPN, WAM	Date: 4/4/2024		
<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 checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)	X			
MORIWAKI, Sharon Y. (VC)	X			
AQUINO, Henry J.C.	X			
DECOITE, Lynn				X
HASHIMOTO, Troy N.	X			
INOUE, Lorraine R.	X			
KANUHA, Dru Mamo	X			
KIDANI, Michelle N.	X			
KIM, Donna Mercado	X			
LEE, Chris	X			
SHIMABUKURO, Maile S.L.	X			
WAKAI, Glenn	X			
FEVELLA, Kurt	X			
TOTAL	12	0	0	1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

***Only one measure per Record of Votes**