

Honolulu, Hawaii

APR 24 2025

RE: S.B. No. 332
S.D. 1
H.D. 3
C.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Sir and Madam:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 332, S.D. 1, H.D. 3, entitled:

"A BILL FOR AN ACT RELATING TO FORECLOSURES,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to:

- (1) Prohibit sellers of mortgaged properties in a power of sale foreclosure from bundling properties at a public sale and require each mortgaged property to be auctioned separately; and
- (2) Specify that the sale of a foreclosed property is not final until the earliest of either fifteen days after the public sale, unless an eligible bidder submits a subsequent bid or written notice of intent to submit a subsequent bid, or forty-five days after the public sale.



Your Committee on Conference finds that natural disasters and other economic crises can often lead to foreclosures, resulting in the loss of owner-occupied homes to investors, which can cause prolonged vacancies, property neglect, and the erosion of local communities. Your Committee on Conference further finds that it is crucial to ensure foreclosed homes remain accessible to tenants, families, and community organizations, thereby protecting housing opportunities for local residents and preventing the further shortage of affordable housing stock in the State. This measure seeks to prevent the displacement of local families, preserve owner-occupied housing, and ensure that local homes remain in service to local residents.

Your Committee on Conference has amended this measure by:

- (1) Changing its effective date to July 1, 2025; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 332, S.D. 1, H.D. 3, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 332, S.D. 1, H.D. 3, C.D. 1.



Respectfully submitted on behalf
of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE



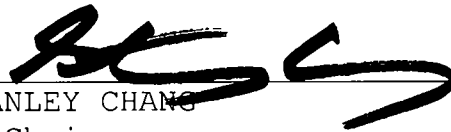
LUKE A. EVSLIN
Co-Chair



CAROL FUKUNAGA
Chair



CORY CHUN
Co-Chair





STANLEY CHANG
Co-Chair



MAHINA POEPOE
Co-Chair



Record of Votes of a Conference Committee

Bill / Concurrent Resolution No.: SB 332, SD 1, HD 3					Date/Time: <u>4/29/25</u> <u>3:27 PM</u>				
<input checked="" type="checkbox"/> The recommendation of the House and Senate managers is to pass with amendments (CD).									
<input type="checkbox"/> The Committee is reconsidering its previous decision.									
<input type="checkbox"/> The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure					<input type="checkbox"/> The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.				
Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
FUKUNAGA, Carol, Chr.	✓				EVSLIN, Luke A., Co-Chr.	✓			
CHANG, Stanley, Co-Chr.	✓				CHUN, Cory M., Co-Chr.	✓			
MCKELVEY, Angus L.K.	✓				POEPOE, Mahina, Co-Chr.	✓			
RICHARDS, III, Herbert M. "Tim"	✓				GRANDINETTI, Tina Nakada	✓			
AWA, Brenton				✓	MURAOKA, Christopher L.	✓			
TOTAL	4			1	TOTAL	5			0
A = Aye WR = Aye with Reservations N = Nay E = Excused									
Senate Recommendation is:					House Recommendation is:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted					<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Senate Lead Chair's or Designee's Signature:					House Lead Chair's or Designee's Signature:				
									
Distribution:									
Original					Yellow				
File with Conference Committee Report					House Clerk's Office				
					Pink				
					Senate Clerk's Office				
					Goldenrod				
					Drafting Agency				