

Honolulu, Hawaii

APR 03 2009

RE: S.C.R. No. 53

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fifth State Legislature
Regular Session of 2009
State of Hawaii

Madam:

Your Committee on Commerce and Consumer Protection, to which was referred S.C.R. No. 53 entitled:

"SENATE CONCURRENT RESOLUTION REQUESTING THE AUDITOR TO CONDUCT A REVIEW OF THE REGULATION OF REAL ESTATE APPRAISAL MANAGEMENT COMPANIES,"

begs leave to report as follows:

The purpose of this measure is to request that the Auditor conduct a sunrise review of real estate appraisal management companies.

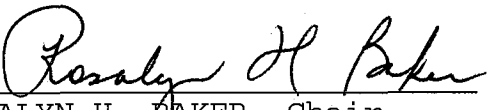
Your Committee received testimony in support of this measure from the Hawai'i Association of Realtors. Testimony with comments on this measure was submitted by the Real Estate Commission and Hawaii Financial Services Association. Written testimony presented to the Committee may be reviewed on the Legislature's website.

Your Committee finds that appraisal management companies perform many important functions including appraisal review, quality control, market value dispute resolution, warranty administration, and record retention. Because of the importance of these functions and the rapid growth of the appraisal management industry in recent years, it is important that appraisal management companies be held to high standards of professionalism and ethical behavior. Your Committee further finds that the appraisal industry itself has been the strongest proponent of regulation, both in Hawaii and across the United States.



As affirmed by the record of votes of the members of your Committee on Commerce and Consumer Protection that is attached to this report, your Committee concurs with the intent and purpose of S.C.R. No. 53 and recommends that it be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Commerce and
Consumer Protection,



ROSALYN H. BAKER, Chair



The Senate
Twenty-Fifth Legislature
State of Hawaii

Record of Votes
Committee on Commerce and Consumer Protection
CPN

Bill / Resolution No.:* SCR53	Committee Referral: CPN, WAM	Date: 4/1/2009		
<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
BAKER, Rosalyn H. (C)	✓			
IGE, David Y. (VC)	✓			
ESPERO, Will	✓			
GREEN, M.D., Josh				✓
IHARA, Jr., Les				✓
SAKAMOTO, Norman				✓
HEMMINGS, Fred	✓			
TOTAL	4			3
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <div style="text-align:center; font-family: cursive; font-size: 1.2em;">David Y. Ige</div>				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes