

STAND. COM. REP. NO. **1640**

Honolulu, Hawaii

**April 10**, 2015

RE: S.B. No. 1262  
S.D. 1  
H.D. 1

Honorable Joseph M. Souki  
Speaker, House of Representatives  
Twenty-Eighth State Legislature  
Regular Session of 2015  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 1262, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE SECURE AND FAIR  
ENFORCEMENT FOR MORTGAGE LICENSING ACT,"

begs leave to report as follows:

The purpose of this measure is to provide that when the Mortgage Loan Recovery Fund reaches its target balance of \$750,000, the Commissioner of Financial Institutions may make a finding to adjust mortgage loan recovery fees rather than being required to adjust the fees by administrative rule.

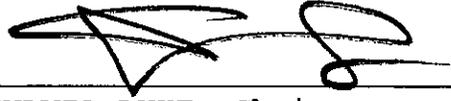
The Department of Commerce and Consumer Affairs and Hawaii Association of Mortgage Brokers supported this measure.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1262, S.D. 1, H.D. 1, and recommends that it pass Third Reading.

SB1262 HD1 HSCR FIN HMS 2015-3211



Respectfully submitted on  
behalf of the members of the  
Committee on Finance,



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SYLVIA LUKE, Chair



