STAND. COM. REP. NO. 913 -08

Honolulu, Hawaii Fe 429, 2008

RE: H.B. No. 2302 H.D. 2

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2008 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2302, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO REAL PROPERTY,"

begs leave to report as follows:

The purpose of this bill is to enable electronic records and signatures for the memorializing of a multitude of transactions, including basic real estate transactions by:

- (1) Permitting the Registrar of the Bureau of Conveyances to accept electronic documents with electronic signatures for recording; and
- (2) Requiring the Judiciary to study what effect electronic recording may have on the adjudication of land court applications, and permissible uses for electronic recording.

The Commission to Promote Uniform Legislation, Wyndham Worldwide, American Resort Development Association - Hawaii, Escrow Association of Hawaii, and Hilton Grand Vacations, Hawaii -Asia Region supported this bill. The Judiciary, Department of Land and Natural Resources, Representative of the 24<sup>th</sup> District, Hawaii Government Employees Association, and Hawaii Association of Realtors submitted comments.



STAND. COM. REP. NO. **17** -08 Page 2

Your Committee has amended this bill by:

- Authorizing the Registrar of the Bureau of Conveyances to use electronic archiving for certain sketches, blueprints, and plans; and
- (2) Making technical, nonsubstantive changes for clarity, consistency, and style.

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 H.B. No. 2302, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2302, H.D. 2.

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

MARCUS R. OSHIRO, Chair



## State of Hawaii House of Representatives The Twenty-fourth Legislature



## **Record of Votes of the Committee on Finance**

Bill/Resolution No.:	Committee Referral:		Date:	
HB 2302	FIN 2-22-2008			
□ The committee is reconsidering its prev	ious decision on the measure.			
		ss, with amendments		
	short form bill with HD to reco	mmit for future public	c hearing (recomm	ut)
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	V			
2. LEE, Marilyn B. (VC)	4			
3. AWANA, Karen Leinani				
4. BELATTI, Della Au	L			
5. BROWER, Tom	L			
6. CARROLL, Mele				
7. HANOHANO, Faye P.	· ·			
8. HAR, Sharon E.	L			
9. KARAMATSU, Jon Riki	~ ~			
10. MAGAOAY, Michael Y.				
11. MANAHAN, Joey				
12. MIZUNO, John				
13. NAKASONE, Bob				
14. RHOADS, Karl				
15. SAGUM, Roland D., III	V			
16. TOKIOKA, James Kunane				
17. MEYER, Colleen Rose				
18. PINE, Kymberly Marcos				
19. WARD, Gene, Ph.D.				
17. WARD, Gene, I n.D.				
<b>TOTAL (19)</b>	17	/	$\bigcirc$	
The recommendation is: Adop If joint r		did not suppor	rt recommendatior	1.
Vice Chair's or designee's signature:	Marily 3.	Lee		
<b>Distribution:</b> Original (White) – Com	umittee Duplicate (Yell	ow) – Chief Clerk's O	ffice	