

Honolulu, Hawaii

FEB 28 2008

RE: S.B. No. 2861

Honorable Colleen Hanabusa  
President of the Senate  
Twenty-Fourth State Legislature  
Regular Session of 2008  
State of Hawaii

Madam:

Your Committee on Commerce, Consumer Protection, and  
Affordable Housing, to which was referred S.B. No. 2861 entitled:

"A BILL FOR AN ACT RELATING TO THE UNIFORM LAND SALES  
PRACTICES ACT,"

begs leave to report as follows:

The purpose of this measure is to streamline the registration  
of time share plans by exempting registered time share plans from  
the registration requirements under the Uniform Land Sales  
Practices Act in chapter 484, Hawaii Revised Statutes.

Testimony in support of this measure was submitted by the  
Department of Commerce and Consumer Affairs; Wyndham Worldwide;  
Marriott International, Inc.; and the American Resort Development  
Association (ARDA).

Your Committee finds that registered time share plans undergo  
a thorough review by the Department of Commerce and Consumer  
Affairs prior to commencing with sales, and, as part of the  
registration process, are required to prepare and keep a current,  
detailed disclosure document that explains the parameters of the  
time share plan for review by consumers prior to the purchase of a  
time share interest. Exempting time share plans that are duly  
registered under chapter 514E, Hawaii Revised Statutes, from the  
purview of chapter 484, Hawaii Revised Statutes, will treat  
registered time share plans similar to registered condominium  
projects, which are also exempt from the requirements of chapter  
484, Hawaii Revised Statutes.



Your Committee believes that exempting registered time share plans from the registration requirements under the Uniform Land Sales Practices Act in chapter 484, Hawaii Revised Statutes, fulfills the intent of this measure, which is to streamline the registration of time share plans.

As affirmed by the record of votes of the members of your Committee on Commerce, Consumer Protection, and Affordable Housing that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2861 and recommends that it pass Second Reading and be placed on the calendar for Third Reading.

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

  
RUSSELL S. KOKUBUN, Chair



