STAND. COM. REP. NO. 2638

Honolulu, Hawaii

FEB 2 8 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

The Senate Twenty-Fourth Legislature State of Hawaii

Record of Votes Committee on Commerce, Consumer Protection and Affordable Housing CPH

Bill / Resolution No.:* Committee			Da	te: 2/22	lod
5B 2861	CF	<u>'</u> +		2/20	-/08
The committee is reconsidering its previous decision on this measure.					
If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	Nay	Excused
KOKUBUN, Russell S. (C)					
IGE, David Y. (VC)					
ESPERO, Will					
IHARA, Jr., Les					
SAKAMOTO, Norman	MONTHS IN THE STREET	71,700 TO 100 TO		12062000 76.500 8000	
TANIGUCHI, BRIAN T.					
TRIMBLE, Gordon					
TOTAL		5			2
Recommendation: Adopted Not Adopted					
Chair's or Designee's Signature: Will Eyer					
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy					

^{*}Only one measure per Record of Votes