
A BILL FOR AN ACT

RELATING TO THE LAND TRUST ACT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 558-7, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "[+]§558-7[+] **Personal property[-]; real property;**
4 **definition and declaration of interest.** In all cases where the
5 recorded instrument contains a provision defining and declaring
6 the interest of beneficiaries to be personal property only, the
7 provision shall be controlling for all purposes where the
8 determination shall become an issue under the laws or in the
9 courts of this State. If no such personal property definition
10 and declaration appears in the recorded instrument, the
11 interests of the beneficiaries are real property."

12 SECTION 2. This Act does not affect rights and duties that
13 matured, penalties that were incurred, and proceedings that were
14 begun before its effective date.

15 SECTION 3. Statutory material to be repealed is bracketed
16 and stricken. New statutory material is underscored.

17 SECTION 4. This Act shall take effect upon its approval.



H.B. NO. 2564

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INTRODUCED BY:

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JAN 23 2024



H.B. NO. 2564

Report Title:

Land Trust Act; Definition and Declaration of Interests;
Property

Description:

Clarifies the definition and declaration of interests of
beneficiaries of land trusts.

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