

EXECUTIVE CHAMBERS

HONOLULU

LINDA LINGLE

December 15, 2008

The Honorable Colleen Hanabusa, President and Members of the Senate Twenty-Fourth State Legislature State Capitol, Room 409 Honolulu, Hawaii 96813

Dear Madam President and Members of the Senate:

For your information and consideration, I am transmitting herewith two (2) copies of the Hawaii Real Estate Commission's ("REC") Annual Report for fiscal year ending June 30, 2008. Also incorporated into the REC Report is the Condominium Management Education Fund Report and the Condominium Education Trust Fund Report. In accordance with Section 93-16, Hawaii Revised Statutes, I am also informing you that the report may be viewed electronically at http://www.hawaii.gov/dcca/reports.

Sincerely,

LINDA LINGLE

Enclosures