Honolulu, Hawaii

## APR 2 6 2012

S.B. No. 2632 RE:

> S.D. 1 H.D. 1 C.D. 1

Honorable Shan S. Tsutsui President of the Senate Twenty-Sixth State Legislature Regular Session of 2012 State of Hawaii

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Sixth State Legislature Regular Session of 2012 State of Hawaii

## Sirs:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 2632, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO FEE TIME SHARE INTERESTS,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to reduce the Land Court recording and registration backlog by:

- (1) Requiring all fee time share interests to be recorded in the Bureau of Conveyances system instead of the Land Court system; and
- Streamlining the procedure for deregistering all remaining (2) fee time share interests.

Your Committee on Conference finds that Act 120, Session Laws of Hawaii 2009, was intended to alleviate some of the backlog in

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Land Court recordings and registration by transferring fee simple time share interests from the Land Court system to the Bureau of Conveyances (regular) system. However, updating and recording the certificates of title for all fee time share interests, as required by Act 120, has exceeded the capacity of the Land Court. This measure is intended to ease the continuing backlog by requiring all fee time share interests to be recorded in the Bureau of Conveyances system instead of the Land Court system, and streamlining the procedure for deregistration of all remaining fee time share interests.

Your Committee on Conference has amended this measure by:

- (1) Clarifying that the Assistant Registrar must note on the certificate of title for each fee time share interest all documents and instruments that were or are registered as of a date and time prior to deregistration and not yet noted on the certificate of title of the fee time share interest as of the date and time of deregistration;
- (2) Clarifying that the process for a new chain of record title for deregistered property applies to time share and non-time share property;
- (3) Inserting an effective date of July 1, 2012; and
- (4) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

Your Committee on Conference notes that this measure represents a collaborative effort among the Judiciary, the Office of the Assistant Registrar, the Bureau of Conveyances, and interested stakeholders from the time share and title industries, and is intended as an efficient and workable solution for the benefit of government agencies and the public.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 2632, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 2632, S.D. 1, H.D. 1, C.D. 1.

Respectfully submitted on behalf of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE

TOM EROWER, Co-Chair

JERRY Co-Chair

Co-Chair

RL RHOADS, Co-Chair

TOKIOKA, Co-Chair

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## Record of Votes of a Conference Committee

Bill / Concurrent Resolution No.:  SB 2632, SD 1, HD 1					Date/Time: 10:23 Am 4-25-2012				
The recommendation of the Hou	ise and	Senate	mana	gers					
The Committee is reconsidering	its prev	ious de	ecisio	n.					
The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure				The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.					
Senate Managers	A	WR	N	Е	House Managers	A	WR	N	Е
BAKER, Rosalyn H., Chr.	~				BROWER, Tom, Co-Chr.				
HEE, Clayton, Co-Chr.	7/				CHANG, Jerry L., Co-Chr.				
ESPERO, Will, Co-Chr.					YAMANE, Ryan I., Co-Chr.				~
					RHOADS, Karl, Co-Chr.				
					TOKIOKA, James Kunane, Co-Chr.	V			
					MARUMOTO, Barbara C.	V			
TOTAL	3		_	0	TOTAL	5		_	1
A = Aye $WR = Aye$ with Reservation				ns $N = Nay$ $E = Excused$					
Senate Recommendation is:  Adopted  Not Adopted					House Recommendation is:  Adopted  Not Adopted				
Senate Dead Chair's or Designee's Signature:					House Lead Chair's or Designee's Signature:				
Kosalo & Bre					TonBon				
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