

Honolulu, Hawaii

April 5, 2013

RE: S.B. No. 1258

S.D. 1 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2013 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 1258, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO REAL ESTATE APPRAISERS,"

begs leave to report as follows:

The purpose of this measure is to increase transparency in the real estate appraisal process for arbitration awards that determine the market value or market rent of real property by requiring real estate appraisers acting as arbitrators to record all arbitration awards with the Bureau of Conveyances, along with any separately issued records of the award and any related supplementary, dissenting, or explanatory opinions within 90 days of the determination of the award and notification to the parties of the determination.

Grace Pacific Corporation; Mutual Plumbing Supply Co., Inc.; Sand Island Business Association; Citizens for Fair Valuation; Olelo Community Media; and numerous individuals provided testimony in support of this measure. The Land Use Research Foundation and Appraisal Institute provided testimony in opposition to this measure.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1258, S.D. 1, H.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on behalf of the members of the Committee on Finance,

SYLVIA LUKE, Chair



## State of Hawaii House of Representatives The Twenty-seventh Legislature

## Record of Votes of the Committee on Finance

SB1258 SD1 HD1	CPC, FIN	Date:	04/01/13	
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to:  Pass, unamended (as is)  Pass, with amendments (HD)  Hold  Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				
2. NISHIMOTO, Scott Y. (VC)				
3. JOHANSON, Aaron Ling (VC)				
4. CULLEN, Ty J.K.				
5. HASHEM, Mark J.				
6. ING, Kaniela			_	
7. JORDAN, Jo				
8. KOBAYASHI, Bertrand				
9. LOWEN, Nicole E.				
10. MORIKAWA, Dee				
11. ONISHI, Richard H.K.				
12. TAKAYAMA, Gregg				
13. TOKIOKA, James Kunane				
14. WOODSON, Justin H.				
15. YAMASHITA, Kyle T.		APPLICATION OF THE PROPERTY OF		
16. FUKUMOTO, Beth				_
17. WARD, Gene				
_				
				_
TOTAL (17)	17			
The recommendation is:  Adopted  If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				