

STAND. COM. REP. NO. 4

Honolulu, Hawaii

FEB 01 2023

RE: S.B. No. 31
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Second State Legislature
Regular Session of 2023
State of Hawaii

Sir:

Your Committee on Judiciary, to which was referred S.B. No. 31 entitled:

"A BILL FOR AN ACT RELATING TO ATTACHMENT AND EXECUTION OF REAL PROPERTY,"

begs leave to report as follows:

The purpose and intent of this measure is to increase the real property exemption amount for attachment or execution.

Your Committee received comments on this measure from the Hawaii Credit Union League, Mortgage Bankers Association of Hawaii, Hawaii Bankers Association, and Hawaii Financial Services Association.

Your Committee finds that the Legislature has not increased the real property exemption amount from attachment or execution since 1978. Since that time inflation has risen by three hundred percent. This measure will increase the exemption amount up to current valuation standards.

Your Committee has amended this measure by:

- (1) Inserting January 1, 2024, into the blank dates; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.



As affirmed by the record of votes of the members of your Committee on Judiciary that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 31, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 31, S.D. 1, and be referred to your Committee on Ways and Means.

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



KARL RHOADS, Chair



