

STAND. COM. REP. NO. **637** -24

Honolulu, Hawaii

FEB 29 , 2024

RE: H.B. No. 2481
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 2481 entitled:

"A BILL FOR AN ACT RELATING TO TIME SHARE COMMISSIONERS OF DEEDS,"

begs leave to report as follows:

The purpose of this measure is to repeal the Time Share Commissioners of Deeds.

Your Committee received testimony in support of this measure from the Office of the Lieutenant Governor.

Your Committee finds that the law creating the Time Share Commissioners of Deeds was enacted in 2013 to increase efficiency and convenience for foreign buyers to purchase time share properties in the State and boost the State's tourism industry. Modeled after Florida's Commissioners of Deeds program, the law authorizes the Lieutenant Governor to appoint commissioners in the United States and its territories. The commissioners are responsible for administering oaths and taking acknowledgments and proofs of a deed, assignment of lease, mortgage contract, power of attorney, or other instruments used in connection with time share interests, for use or recordation in the State.

2024-1229 HB2481 HD1 HSCR HMSO



However, your Committee further finds that there is no record of any Lieutenant Governor appointing any commissioner of deeds pursuant to the enacting law.

Your Committee additionally finds that Act 54, Session Laws of Hawaii 2020 (Act 54), updated state law regarding notaries public to conform to the Revised Uniform Law on Notarial Acts (2018), Hawaii Uniform Electronic Transactions Act, other notary laws, and existing notary practices. The amendments made by Act 54 address any ambiguity and duplication of services and addresses the demand of foreign buyers to expeditiously purchase time share properties in the State. As such, the law creating the Time Share Commissioners of Deeds is now redundant. This measure repeals the unnecessary law creating the Time Share Commissioners of Deeds.

Your Committee has amended this measure by changing the effective date to July 1, 3000, to encourage further discussion.

As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2481, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2481, H.D. 1, and be placed on the calendar for Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Consumer
Protection & Commerce,



MARK M. NAKASHIMA, Chair



