STAND. COM. REP. NO.

Honolulu, Hawaii

, 2024

APR 0 4

RE: S.B. No. 2861

S.D. 1 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 Finance, to which was referred S.B. No. 2861, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO EXCLUSIVE LISTING AGREEMENTS," begs leave to report as follows:

The purpose of this measure is to:

- (1) Void certain long-term exclusive listing agreements for the sale of residential real property as unfair and deceptive practices;
- (2) Prohibit the recording or filing of exclusive listing agreements of any duration with the Bureau of Conveyances; and
- (3) Establish certain remedies for violations.

Your Committee received testimony in support of this measure from the Department of Land and Natural Resources and AARP Hawai'i. Your Committee received comments on this measure from the Department of Commerce and Consumer Affairs and Hawai'i Association of REALTORS.

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. 2861, 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,

XX7QQ KYLE T. YAMASHITA, Chair

## State of Hawaii House of Representatives The Thirty-second Legislature HSCR 1765-24

## **Record of Votes of the Committee on Finance**

	ee Referral: CPC, FIN	Date	138/3021	λ
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. YAMASHITA, Kyle T. (C) 2. KITAGAWA, Lisa (VC)				
<ol> <li>KITAGAWA, Lisa (VC)</li> <li>AIU, Micah P.K.</li> </ol>		Figure 1		
4. CHUN, Cory M.				
5. COCHRAN, Elle				
6. GARRETT, Andrew Takuya				
7. KAHALOA, Kirstin				The second secon
8. KILA, Darius K. 9. KOBAYASHI, Bertrand				
10. LAMOSAO, Rachele F.				
11. MORIKAWA, Dee				an Pena
12. NISHIMOTO, Scott Y.			AND THE RESERVE OF THE PARTY OF	
13. POEPOE, Mahina		A Par	The state of the s	
14. TAKENOUCHI, Jenna				en de Company
15. ALCOS III, David 16. WARD, Gene				
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		. "		
TOTAL (16)	12			4
The recommendation is:  Adopted  Not 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				