STAND. COM. REP. NO. 2629

Honolulu, Hawaii

FEB 20 2026

RE: S.B. No. 2433
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Third State Legislature
Regular Session of 2026
State of Hawaii

Sir:

Your Committee on Commerce and Consumer Protection, to which was referred S.B. No. 2433 entitled:

"A BILL FOR AN ACT RELATING TO CONDOMINIUMS,"

begs leave to report as follows:

The purpose and intent of this measure is to:

(1) Require the Real Estate Commission to adopt rules to recognize and define condominium unit owners as stakeholders; and

(2) Require the Real Estate Commission to involve condominium unit owners in consultations and activities funded by the Condominium Education Trust Fund.

Your Committee received testimony in support of this measure from the Hawai‘i Real Estate Commission, Honolulu Tower, and nine individuals.

Your Committee received testimony in opposition to this measure from the Legislative Action Committee of the Community Associations Institute; Associa; Law Offices of Philip S. Nerney, LLLC; and two individuals.

Your Committee finds that the Condominium Education Trust Fund was established to support education and research for the

benefit of condominium owners. This measure would advance this purpose by ensuring unit owners are able to participate in consultations and activities funded by the Condominium Education Trust Fund.

Your Committee notes the concerns raised in testimony concerning the ambiguity of the term "stakeholder". Amendments to this measure are therefore necessary to address this concern.

Accordingly, your Committee has amended this measure by:

(1) Deleting language that would have identified condominium unit owners as "stakeholders" throughout the measure;

(2) Clarifying that the Real Estate Commission shall adopt rules to ensure the rights of condominium unit owners are recognized and safeguarded;

(3) Inserting language that requires the Real Estate Commission to ensure the interests of condominium unit owners are represented in certain activities and educational programs funded by Condominium Education Trust Fund;

(4) Amending section 1 to remove certain findings and reflect its amended purpose;

(5) Inserting an effective date of July 1, 2050, to encourage further discussion; and

(6) 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 Commerce and Consumer Protection that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2433, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2433, S.D. 1, and be referred to your Committee on Ways and Means.



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

Consumer Protection,



GARRETT KEOHOKALOLE, Chair

The Senate
Thirty-Third Legislature
State of Hawai'i

Record of Votes
Committee on Commerce and Consumer Protection
CPN

Bill / Resolution No.:*	Committee Referral:	Date:
SB 2433	CPN, WAM	2/18/26

☐ The Committee is reconsidering its previous decision on this measure.

If so, then the previous decision was to: _____

The Recommendation is:

☐ Pass, unamended 2312 ☑ Pass, with amendments 2311 ☐ Hold 2310 ☐ Recommit 2313

Members	Aye	Aye (WR)	Nay	Excused
KEOHOKALOLE, Jarrett (C)	✓			
FUKUNAGA, Carol (VC)	✓			
LAMOSAO, Rachele	✓			
MCKELVEY, Angus L.K.				✓
AWA, Brenton	✓			
TOTAL	4			1

Recommendation: ☑ Adopted ☐ Not Adopted

Chair's or Designee's Signature:

Carol Fukunaga

Distribution: Original — File with Committee Report; Yellow — Committee; Pink — Drafting Agency

*Only one measure per Record of Votes

Revised: 01/02/26