



February 11, 2026

Senator Jarrett Keohokalole, Chair  
Senator Carol Fukunaga, Vice Chair  
Committee Members  
Committee on Commerce & Consumer Protection

RE: SB2300 - Oppose

Aloha Chair Keohokalole, Vice Chair Fukunaga and Committee Members:

Thank you for the opportunity to submit testimony. I am a member of the Community Associations Institute (CAI) Legislative Action Committee (LAC) Hawaii Chapter.

The CAI Hawaii LAC opposes SB2300.

CAI Hawaii LAC does not recommend reducing the projection period from 30 years to 25 years for association reserve studies. As everyone is aware the price of goods and services has increased substantially and there is a lot of recent discussion related to affordability. Reducing the projection period from 30 years to 25 years will not alleviate homeowners' financials burdens. In fact, reducing the projection period will increase homeowners' financial burden. The main reason is simply because homeowners will have less time to save for some of the association's projected capital expenditures. Associations will be required to save more money over a shorter period if the 30 year projection is reduced to 25 years. Keeping the projection period at 30 years provides for additional time to save the funds required for future capital expenditures.

Secondly, HRS514B-148(5) requires associations to engage an independent reserve study preparer who holds proper credentials. Reserve Study Organizations, such as Community Associations Institute, require reserve study preparers to perform reserve studies that meet established standards. Shortly after Champlain Towers South collapsed in Florida, Community Associations Institute National formed a committee to review and update the Community Associations Institute Reserve Study Standards. According to the updated standards, "[Long Life Components are]

those components with an estimated remaining life of more than 30 years from the date of the study being prepared." As such, Community Associations Institute has determined that components with an estimated remaining life of 30 years or less are not considered long life components and should be funded in a reserve study.

Finally, many associations are accused of not being transparent with homeowners. Reserve studies that project 30 years provide more information related to future capital expenditures, and as such provide for increased transparency for homeowners and potential buyers.

Thank you for your time and attention. Your service is appreciated.

Sincerely,

A handwritten signature in black ink, appearing to read "Jonathan Billings". The signature is written in a cursive style with a large initial "J" and a long, sweeping underline.

Jonathan Billings  
CAI LAC Member



**SB-2300**

Submitted on: 2/6/2026 7:58:33 AM

Testimony for CPN on 2/13/2026 9:30:00 AM

| <b>Submitted By</b> | <b>Organization</b>                               | <b>Testifier Position</b> | <b>Testify</b>         |
|---------------------|---|---------------------------|------------------------|
| Jon McKenna         | Testifying for Hawaiiana Management Company, Ltd. | Oppose                    | Written Testimony Only |

Comments:

Let's not take a step backward. 30-years is a better standard for the reserve study.

**SB-2300**

Submitted on: 2/6/2026 1:07:39 PM

Testimony for CPN on 2/13/2026 9:30:00 AM

| <b>Submitted By</b> | <b>Organization</b>           | <b>Testifier Position</b> | <b>Testify</b>         |
|---------------------|-------------------------------|---------------------------|------------------------|
| Idor Harris         | Testifying for Honolulu Tower | Oppose                    | Written Testimony Only |

Comments:

Honolulu Tower is a fee simple sprinklered 396 unit condominium located at Maunakea and Beretania Streets. At its meeting on February 2, 2026, the Board of Directors of the Association of Apartment Owners of Honolulu Tower voted its opposition to this bill.

The initial reserve study is prepared by the developer. For many years, they were based on 20 years. Some components are not included in 20 years, and once the 20 years have passed the updated studies still don't include a topic because no one thought about it. There is no guarantee that even with a reserve specialist on board, as required by law, they will notice the discrepancy. Recently the law was changed to 30 years. That is an improvement. It allows for more projects, including pipe replacement to be added. It also gives associations more time to build their reserves. Going back to 25 years means associations will have fewer years to build the reserves and that some important projects will not be identified.

The Board urges you to defer this measure.

Idor Harris

Resident Manager

**SB-2300**

Submitted on: 2/7/2026 2:31:59 PM

Testimony for CPN on 2/13/2026 9:30:00 AM

| <b>Submitted By</b> | <b>Organization</b>    | <b>Testifier Position</b> | <b>Testify</b>         |
|---------------------|------------------------|---------------------------|------------------------|
| Richard Emery       | Testifying for Associa | Oppose                    | Written Testimony Only |

Comments:

I am a Reserve Specialist and a member of the national committee for Reserve Study Public Policy.

The effect of this Bill will be to drive maintenance fees (by reserve contributions) even higher.

In 2022 thru Act 62, the legislature adopted national reserve standards requiring a 30-year analysis window. Shortening the window does not make the component or its need to fund it go away. It only masks the true need by temporarily eliminating the component in the analysis period. Once the component falls within the new proposed 25-year window, there will be less time to collect the funds needed and result in a higher contribution for that component by 20%. Manipulation by Boards to keep the maintenance fees artificially low is part of the problem.

National policy focus on disclosure as later identified in 2023 by Hawaii Act 199. Hawaii needs to adopt national standards and not artificially try to steer report results. It will make the problem worse. Oppose.

TESTIMONY BEFORE THE SENATE  
COMMITTEE ON COMMERCE AND CONSUMER PROTECTION  
THE THIRTY-THIRD SESSION OF  
THE HAWAII STATE LEGISLATURE

Hearing Date and Time: Friday, February 13, 2026 at 9:30 AM

Re: SB 2300 RELATING TO CONDOMINIUMS

**TESTIMONY IN SUPPORT OF SB 2300**

TO THE HONORABLE CHAIR KEOHOKALOLE, VICE-CHAIR FUKUNAGA, AND MEMBERS OF THE COMMITTEE:

My name is Lloyd Lim and I am testifying in my individual capacity in support of SB 2300 changing the reserve study look-forward to 25 percent from 30 percent, which is 5 percent higher than the 20 percent used for many years. This requirement is putting serious burdens on many condo owners and renters by accelerating future costs into the present. 25 percent will be a middle-ground, a balancing of interests, alignment with related policy, and better position us in these uncertain times.

I could stop there, but I should provide more of an explanation.

*Why did I submit testimony?* I am not in the habit of testifying on legislation in my capacity as a private citizen. I do it in this case because in 2025 I had an adviser telling me as a condo board member to charge maintenance fees to the association far in excess of what anyone would pay in rent for those units, when like many condos we have many owners who do not live in the building and rent their units out.<sup>1</sup> The market (supply and demand) sets rents; it is not an arbitrary decision by the landlord.

*Why must we be careful with purchase mandates?* The practical key<sup>2</sup> to this issue comes from basic textbook economics. When we impose a purchase mandate and force people to buy something, we make the demand curve price inelastic, which means that sellers can charge high prices with impunity. Follow the money, and look through the seemingly mundane idea of a reserve, to the vendors who will use the mandate to put money in their pockets. It is not that I am against reserves; I am against setting reserve contributions so high that rents cannot be raised to accommodate them. One would hope that government would protect the public, not align itself with big business against individuals. I am not against business, but I think vendors

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<sup>1</sup> This is not a sin, it is a permissible use and what was bargained for when they bought the unit. Absentee apartment owners should not be scapegoated for complex issues.

<sup>2</sup> The “big picture” problem with purchase mandates is the philosophical concern that they run contrary to the American idea of a free market where demand is determined by individual choice, not central planning.

should have to put more effort into marketing their products and services to potential buyers than into lobbying.

Some may ask: is a 25-year requirement as good as a 30-year requirement? That is not the way to frame the question. The question is why a 30-year requirement is so imperative when everyone knows that housing is already unaffordable in Hawaii.<sup>3</sup> This lovely place is fast becoming a playground for the uber-rich as people who were born and raised here are forced to leave under a wave of gentrification that is starting to rival some of the great displacements in history. No need to use the point of a gun; just make life unaffordable and folks will leave voluntarily. Elites get away with it when their approach is subtle, hard for ordinary people to detect or understand.

Policymakers should be cautious about nice sounding words around proposed legislation because they can hide bad consequences once the implementation and money issues are all worked out.<sup>4</sup> When forcing the spending of other people's money, a responsible government should be able to roughly quantify the amount of the financial impact on those people. The government sets requirements all the time, e.g. for licensing, but these are not maximums—they are a floor. An example is the requirement for lawyers to pass a Bar Exam.

*How does this acceleration of future costs into the present help tenants?* It doesn't. Most tenants rent only for a few years or less.

*Why worry about condo owners?* Not all condo units are the same in terms of the rent that can be generated—the market determines rent levels, not the owner—it depends on demand. As a result, a one-size fits all solution will be problematic, if not properly calibrated. Some may say to unit owners: "Then why not just sell out?" Context matters; many other factors have made condos currently difficult to sell. Right now, the economic context is not very good, and is far worse than it was when the reserve look-forward requirement was changed from 20 to 30 years. Allow me to quote from the Editorial of the Star Advertiser on January 26, 2026, Page A12 ("Up-front payments benefit nonprofits"):

"America's economy is showing no signs of a quick recovery for the middle class and below, and that means that residents will be leaning more on nonprofits in the coming years."

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<sup>3</sup>Basic textbook economics also teaches that price controls generate a supply scarcity. I suggest that forcing most residential buildings to have artificially low revenues/prices creates a strong disincentive to replace those buildings or build new ones. Builders think in terms of what they can sell units for, which is a function of what they can be rented for and what the carrying costs are.

<sup>4</sup>A good example of this occurred under the Affordable Care Act when the size of the deductibles were not determined until years after the bill passed. Had Congress known that it was imposing high-deductible plans, it is doubtful that ACA would have passed in the first place.

Maybe government could help by not making rules that make the situation worse, however good the intentions are. Maybe government shouldn't approach the goal of affordability by making people poorer, because going down that path may not end well. Policy work is difficult not just because each policy proposal is complex, but in trying to integrate policy in a changing world. SB 2300 is a prudent adjustment in the overall strategy; a reasonable act of *policy alignment*.

*How does the current situation hurt condo regime functionality?* Setting up condo boards for liability for not meeting utopian standards set by unaccountable<sup>5</sup> private for-profit entities who seem to have zero interest in the idea of a rental rate set by the market doesn't create much of an incentive for qualified people to serve on a volunteer condo board. If we are more likely to recruit someone to serve on a board because they don't fully understand the risk they're taking on, the future overall condo governance situation is on the wrong trajectory.

*What about aging condos?* Some will say that I am ignoring the importance of good capital improvements. That is not true. What is true is that the Legislature and the Honolulu City Council have made a policy decision to restrict the short-term rentals<sup>6</sup> that would provide the revenues high enough to enable the levels of maintenance fees to do good capital improvements. Favoring hotels is in the wisdom of these legislative bodies, but having disabled the private citizens who own condo units from exercising free choice<sup>7</sup> in renting, it seems unfair to turn right around and get righteous about blaming condo associations for not spending enough on capital improvements.<sup>8</sup> More rental revenues would not only mean more money for capital improvements, but more money for project managers and attorneys to work on vendor contracts. Again, context matters. Hawaii construction costs are high partly because we are an island State far away from the source of materials, but also because we have a restricted supply of construction labor. But if the short-term rental policy "ship" has permanently sailed—never to return to port—it would be nice if some advisers or vendors would recognize that it is not the fault of condo associations or their boards that this policy decision was made.

*When does legislation most hurt people?* When there is a big gap between theory and practice. It is magical thinking to believe that a rigid box created by legislation in a dynamic

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<sup>5</sup>Please note that I found no conflicts-of-interest disclosure requirements for private entities telling private condo boards that they must spend association money.

<sup>6</sup>Didn't we build a raised (above-ground) rail system at high expense partly to create a tourist attraction for less affluent visitors (e.g. like the Staten Island Ferry in NYC)? But a policy that favors the big hotel chains that charge many hundreds of dollars per night is targeting an affluent market. This seems like another example of policies that don't fit together in a coherent strategic whole.

<sup>7</sup>At one time, "ownership" of property meant "control."

<sup>8</sup>Note that condo regimes are enabled by state statute in the same way that private corporations are. This does not make them into government instrumentalities, and it does not bring condo association spending within the State budget.

world will never have to be adjusted. Great leaders don't lead people into a ditch. But if that happens, great leaders will be the first to lead them out.

Thank you for this bill and the opportunity to testify.

*Lloyd Lim* 1525 Wilder Ave. #1008, Honolulu, HI 96822

**LATE**

2/13/2026

**SB2300**

I am Condominium homeowner and a board of Director for several condo Associations, holding roles as Vice President, Secretary and Treasurer.

I am testifying as an individual, not part of an organization.

I oppose this measure and agree with the testimony of CAI.

Thank you for the opportunity to testify in opposition to this bill.

- Dave Erdman

**SB-2300**

Submitted on: 2/6/2026 12:51:07 PM

Testimony for CPN on 2/13/2026 9:30:00 AM

| Submitted By   | Organization | Testifier Position | Testify           |
|----------------|--------------|--------------------|-------------------|
| Susan Trombley | Individual   | Oppose             | Remotely Via Zoom |

Comments:

**Aloha Chair and members;**

**I am Susan Trombley. I have owned a condominium in Kapolei since 2018, and a townhouse in Ewa Beach since 2008. Both of my properties fall under a planned community association as well as my property community association. In my capacity as a board President in a planned community association, and as a Vice President in my condominium association, associations governed by 514B and 421J and 421i, I oppose SB 2300. Many homeowners in Hawaii are feeling the financial hardships of increased fees to cover operating expenses and reserve requirements. By lowering the projections from a thirty-year projection to a twenty-five year projection, the association's fees will increase, for some homeowners, drastically.**

**I oppose SB 2300 which reduces condominium associations' cash flow plans from a thirty-year projection to a twenty-five-year projection of the association's future income and expenses to fully fund its replacement reserves requirements each year during that twenty-five-year period.**

**Mahalo.**

**SB-2300**

Submitted on: 2/5/2026 2:19:21 PM

Testimony for CPN on 2/13/2026 9:30:00 AM

| <b>Submitted By</b> | <b>Organization</b> | <b>Testifier Position</b> | <b>Testify</b>            |
|---------------------|---------------------|---------------------------|---------------------------|
| Julie Sparks        | Individual          | Oppose                    | Written Testimony<br>Only |

Comments:

I oppose this measure.

**SB-2300**

Submitted on: 2/5/2026 3:10:43 PM

Testimony for CPN on 2/13/2026 9:30:00 AM

| <b>Submitted By</b> | <b>Organization</b> | <b>Testifier Position</b> | <b>Testify</b>            |
|---------------------|---------------------|---------------------------|---------------------------|
| Mike                | Individual          | Oppose                    | Written Testimony<br>Only |

Comments:

I oppose this bill.

## Committee on Commerce and Consumer Protection

Hearing: Friday, February 13, 2026 9:30am  
Chair Senator Keohokalole, Vice Chair Senator Fukunaga  
Senator Rachele Lamosao, Senator Angus McKelvey and Senator Brenton Awa

RE: SB2300 Condominium Associations; Budget Summaries; Replacement Reserves

Reduces condominium associations' cash flow plans from a thirty-year projection to a twenty-five-year projection of the association's future income and expenses to fully fund its replacement reserves requirements each year during that twenty-five-year period.

### **OPPOSE**

My name is Raelene Tenno and I have been a condo owner since 1990. Over the years via ownership, have served on 3 different condo boards.

I have been involved with the Hawaii Council of Community Associations since around 1992 and currently serve as its Education Chair. I am also a licensed Mortgage Loan Originator (MLO) and have been the Hawaii instructor for the Mortgage Pre-Licensing and yearly Continuing Education requirements for licensure. The course includes the Lender underwriting requirements for Condominium Associations.

I currently serve as the Education Chair for the Hawaii Council of Community Associations. This testimony reflects my personal views.

Upon my first purchase of a Condominium in 1990, it was a fog to read and understand the Reserve Study. I was given no support from the Realtor, just handed a stack of documents and told to ready them a certain date.

In my real work capacity at the time, I did have to deal with budgets or "open to buy" plans with Liberty House buyers and the JCPenney department managers. Math was not foreign, I just didn't like it, but it generated my income.

It took a concentration and thought to grasp the reserves to the financial planning of an Association. As I state to some, it just like your household budget to include car expenses. Cars last only "X" number of years and then eventually the repairs start to feel like a car payment.

In the world today of complaints of "rising maintenance fees" and the cries for help from unit owners, reducing the component life from 30 years to 25 years will increase maintenance fees.

Hypothetically, if an Association in year 2027, was to reduce the life component to 25 years.

Add in... the change of Board Members and a change of Reserve Study professional in 2030.

The Reserve Study professional notes to the board the component life difference from the industry standard and the board requested it be changed to the industry standard of 30 years.

This can become a mathematical nightmare for volunteer boards with little to some to no financial planning education or professional experience. Even my own 5 member board, their 1<sup>st</sup> meeting (after the Annual Meeting) the Treasurer kept asking for help in understanding the financials.

Then with HRS 514B-6 (d): No association or entity that, and no person who, makes a good faith effort to calculate the estimated replacement reserves assessments required by this section shall be liable in the event that the estimate subsequently proves incorrect.

Dealing with "Open to Buy" plans sometimes the buyer would adjust the dollar amounts in a guess to the future. It always resulted in a "not good" playing of the numbers and created more efforts to make up the loss.

I encourage this Committee to include changes or requires a notation on the reserves or record in the meeting minutes of the change to the reserves component life to include the reasoning for the change. Something of record that will be seen each year by board members and even Managing Agents if the board changes Managing Agents.

I oppose this bill as written.

Thank you for the opportunity to testify on SB2300

Raelene Tenno

Unit Owner since 1990

**SB-2300**

Submitted on: 2/6/2026 12:24:52 PM

Testimony for CPN on 2/13/2026 9:30:00 AM

| <b>Submitted By</b> | <b>Organization</b> | <b>Testifier Position</b> | <b>Testify</b>         |
|---------------------|---------------------|---------------------------|------------------------|
| lynne matusow       | Individual          | Oppose                    | Written Testimony Only |

Comments:

I am an owner occupant of a high rise condominium in Honolulu. I strongly object to this bill and respectfully ask that you kill this bill.

Think about he Surfside collapse several years ago in Florida, where many people lost their lives. Reserve studies were not performed, if they were boards didn't want to spend the money. Surfside has some of the conditions we have, especially salty air. Pipes erode faster than in other locations in the states. Years ago an investment professional told my board they should be 40 years. At the 40 year mark, problems would be discovered and accounted for. If an item is not in the original reserve study, chances are it will never be added. Thus, regressing to 25 years is not doing anyone any favors and may also cause lives to be lost in the future. In Hawaii we have pipe replacements which don't show up in the initial study and other items that appear after 25 or 30 years. If 25 years will have fewer years to accumulate funds which means the contributions of current owners will be more, not the less they envision.

If you want to make a change, change the 30 to 40. Otherwise, please kill this bill.

Lynne Matusow

**SB-2300**

Submitted on: 2/9/2026 5:24:07 PM

Testimony for CPN on 2/13/2026 9:30:00 AM

| <b>Submitted By</b> | <b>Organization</b> | <b>Testifier Position</b> | <b>Testify</b>         |
|---------------------|---------------------|---------------------------|------------------------|
| Peter Togawa        | Individual          | Oppose                    | Written Testimony Only |

Comments:

Chair Keohokalole, Vice Chair Fukunaga, and Members of the Committee:

I respectfully submit testimony in opposition to SB 2300.

While the goal of ensuring adequately funded condominium reserves is important and shared, SB 2300 changes the reserve funding methodology in a way that introduces financial volatility without improving actual asset preservation outcomes for well-managed associations.

Reducing the reserve projection period from thirty years to twenty-five years does not change the components being funded or their useful lives; it simply compresses the funding timeline. For many associations, this results in higher near-term maintenance fees without any corresponding change in physical conditions, risk profile, or long-term planning needs.

Reserve studies are most effective when they are property-specific, professionally prepared, and consistent over time. Mandating a shorter projection period creates the potential for fluctuating reserve contributions as boards change, making reserve planning harder for owners to understand and lenders to evaluate. Predictability and stability are critical to owner confidence and sound financial stewardship.

Industry standards already provide boards with appropriate guidance and accountability regarding reserve funding. SB 2300 replaces professional judgment and flexibility with a rigid statutory requirement that may unintentionally increase costs while adding confusion rather than clarity.

For these reasons, I respectfully oppose SB 2300 and encourage the Committee to preserve flexibility for associations to adopt reserve methodologies that best reflect their specific assets, conditions, and long-term financial strategies.

Mahalo for the opportunity to provide testimony.

**SB-2300**

Submitted on: 2/9/2026 9:33:31 PM

Testimony for CPN on 2/13/2026 9:30:00 AM

| <b>Submitted By</b> | <b>Organization</b> | <b>Testifier Position</b> | <b>Testify</b>            |
|---------------------|---------------------|---------------------------|---------------------------|
| Marylyn Kaahanui    | Individual          | Oppose                    | Written Testimony<br>Only |

Comments:

I oppose changing from 30 year to 25 year target for reserve studies

**SB-2300**

Submitted on: 2/10/2026 1:43:19 PM

Testimony for CPN on 2/13/2026 9:30:00 AM

| <b>Submitted By</b> | <b>Organization</b> | <b>Testifier Position</b> | <b>Testify</b>            |
|---------------------|---------------------|---------------------------|---------------------------|
| Marcia Kimura       | Individual          | Support                   | Written Testimony<br>Only |

Comments:

I support this, but an even shorter review period would more realistically keep projections in line with available funds.

**SB-2300**

Submitted on: 2/10/2026 2:38:06 PM

Testimony for CPN on 2/13/2026 9:30:00 AM

| <b>Submitted By</b> | <b>Organization</b> | <b>Testifier Position</b> | <b>Testify</b>            |
|---------------------|---------------------|---------------------------|---------------------------|
| mary freeman        | Individual          | Support                   | Written Testimony<br>Only |

Comments:

This bill should not affect HOA Boards adversely.

It's been addressed in the past. I do not oppose it.

Mary Freeman

Ewa Beach

**SB-2300**

Submitted on: 2/10/2026 9:35:58 PM

Testimony for CPN on 2/13/2026 9:30:00 AM

| Submitted By   | Organization | Testifier Position | Testify                |
|----------------|--------------|--------------------|------------------------|
| Jessica Herzog | Individual   | Oppose             | Written Testimony Only |

Comments:

**Testimony in Opposition – S.B. 2300**

Aloha Chair and Members of the Committee,

I respectfully oppose S.B. 2300.

This measure reduces the required reserve funding projection period from 30 years to 25 years. While this may appear to offer short-term flexibility, it creates long-term financial risk for condominium owners across Hawaii.

Most older condominium buildings in our state are already underfunded. Deferred maintenance, rising insurance costs, aging infrastructure, and increased safety requirements have placed enormous financial pressure on associations. Shortening the reserve study projection period does not reduce these liabilities. It simply compresses the planning horizon.

A 30-year reserve model forces boards and owners to confront the true cost of long-term capital components. Reducing that standard to 25 years risks masking future obligations, lowering contribution expectations in the near term, and increasing the likelihood of large special assessments later.

In Hawaii’s climate, building components deteriorate rapidly. Sea air corrosion, moisture intrusion, and structural wear do not align neatly with accounting adjustments. Owners deserve forward-looking transparency, not accounting changes that make budgets look healthier than the underlying reality.

We are already experiencing the consequences of reserve underfunding in many communities. Insurance instability and large emergency assessments are directly tied to decades of insufficient long-range planning.

Reducing the statutory projection period at this moment sends the wrong signal. It may provide temporary relief, but it shifts risk onto future owners and destabilizes long-term housing affordability.

Condominium policy should strengthen fiscal discipline and transparency, not weaken it.

For these reasons, I respectfully urge the Committee to reject S.B. 2300.

Mahalo for your consideration.

Jessica Herzog

Condo Owner, Waianae

[aloha@localparliamentarian.com](mailto:aloha@localparliamentarian.com)

Committee on Commerce and Consumer Protection

Hearing: February 13, 2026

Dear Senator Jarrett Keohokalole, Senator Fukunaga and members of this important committee,

**SB 2300      OPPOSE**

Proposes to reduce condominium association's cash flow plans from a 30 year projection to a 25 year projection of the association's future income and expenses to fully fund its replacement reserves requirements each year during the 25 year period.

Several questions are will changing from the 30 year to 25 year projection increase maintenance fees?

What happens if the following year there is a new Board that wants to change the projection back to 30 years?

The math gets confusing, HRS 5148-1486 says no association, or entity that, and no person who, makes a good faith effort to calculate the estimated replacement reserves assessments required by this section shall be liable in the event that the estimate subsequently proves incorrect. **BOARDS NEED TO ACCEPT ACCOUNTABILITY** for changes to the reserves from the industry standard.

Which Board would be held responsible?

Respectfully submitted by

Jo-Anne Kushima

Board Secretary, Waiiau Garden Court

Committee on Commerce and Consumer Protection

Hearing Date: February 13, 2026

Dear Senator Keohokalole, Chair, Senator Carol Fukunaga, Vice Chair and members of this valued committee.

**Testimony for SB2300 Reserves**

OPPOSE, this bill.

No, this will increase the maintenance fees that are already high with the 30-year life.

Thank you

Condominium owner since 1993

**LATE**

**SB-2300**

Submitted on: 2/13/2026 5:24:02 AM

Testimony for CPN on 2/13/2026 9:30:00 AM

| <b>Submitted By</b> | <b>Organization</b> | <b>Testifier Position</b> | <b>Testify</b>            |
|---------------------|---------------------|---------------------------|---------------------------|
| Chandra Kanemaru    | Individual          | Oppose                    | Written Testimony<br>Only |

Comments:

Dear Members of the committee:

I OPPOSE this SB 2300. Changing from 30 to 25 years will increase the maintenance fees. If the board changes next year and wants to revert to 30 years, the calculations become complex. Boards need to accept accountability for deviations from the industry standard in the reserve.