

**Testimony of the Hawai'i Real Estate Commission**

**Before the  
House Committee on Finance  
Tuesday, April 7, 2026  
2:00 p.m.**

**Conference Room 308 & Via Videoconference**

**On the following measure:  
S.B. 2433, H.D. 1, RELATING TO CONDOMINIUMS**

Chair Todd and Members of the Committee:

My name is Derrick Yamane, and I am the Chairperson of the Hawai'i Real Estate Commission (Commission). The Commission supports this bill.

The purpose of this bill is to: (1) expand the uses of the Condominium Education Trust Fund (CETF) to include educational resources for condominium unit owners in condominium governance; and (2) require the Commission to ensure the interests of condominium unit owners are represented in certain activities funded by the CETF.

The CETF was established to support education and research that benefit condominium unit owners. This bill strengthens that purpose by requiring the Commission to ensure that: (1) the rights of unit owners are recognized and safeguarded in all educational programs and projects funded by the CETF; and (2) the interests of unit owners are represented in any advisory committees or stakeholder groups convened for policy development. The Commission has historically demonstrated this commitment through initiatives, such as the Blue Ribbon Committee, which worked to recodify the Hawai'i condominium law, as well as through various ad hoc committees formed to enhance the Commission's educational resources. By codifying these practices, this bill ensures that unit owners, as beneficiaries of the CETF, remain actively involved in shaping and improving educational resources that support effective condominium governance.

Thank you for the opportunity to testify on this bill.



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**The Thirty-Third Legislature  
House Committee on Finance  
Tuesday, April 7, 2026  
Conference Room 308  
2:00 p.m.**

TO: The Honorable Chris Todd  
FROM: Keali'i S. López, State Director  
RE: Comment on S.B. 2433, SD1, HD1 Relating to Condominium Insurance

Aloha Chair Todd and Members of the Committee:

My name is **Keali'i López**, and I serve as the State Director of **AARP Hawai'i**, representing more than **135,000 members statewide**. AARP is a nonprofit, nonpartisan organization dedicated to **empowering people age 50 and older to choose how they live as they age**. On behalf of our more than 135,000 members statewide, we write in strong support of S.B. 2433 SD1, HD1.

Access to stable, affordable housing is foundational to the ability of Hawai'i residents, particularly older adults, to age with dignity in the communities they call home. Condominium housing plays a critical role in meeting this need. S.B. 2433 SD1, HD1 appropriately recognizes that condominium unit owners directly bear the financial and personal consequences of governance decisions, including maintenance fees, special assessments, and long-term reserve funding. For this reason, AARP strongly supports the bill's direction to the Real Estate Commission to define "stakeholder" to explicitly include condominium unit owners. Equally important, this measure ensures that unit owners are meaningfully represented in advisory committees, stakeholder groups, and task forces related to condominium law, education, rulemaking, and dispute resolution, particularly those supported by the Condominium Education Trust Fund. Including the voices of unit owners will ground policy decisions in lived experience and real-world impacts, leading to more effective, equitable, and sustainable outcomes.

S.B. 2433 SD, HD1 also makes prudent and responsible use of the Condominium Education Trust Fund by expanding authorized uses to include education specifically tailored for condominium unit owners. Accessible education on governance responsibilities, association operations,



reserve requirements, financial obligations, and owners' rights is essential to informed participation and responsible homeownership benefiting both individual owners and the broader housing system. This measure is especially significant for older adults. Many Hawai'i residents purchased their condominium homes decades ago in the 1960s, 1970s, and 1980s, and these communities have since become Naturally Occurring Retirement Communities. For residents living on fixed incomes, unexpected fee increases or special assessments can be devastating, threatening housing stability and forcing displacement. Condominium units are not merely financial assets; they are homes where people plan to age in place, maintain independence, and remain connected to their communities.

AARP Hawai'i supports policies that promote responsible homeownership, prevent displacement, and help residents, particularly working families and older adults remain in the communities where they work, raise families, and care for loved ones. S.B. 2433 HD1 advances these goals by ensuring condominium unit owners both have a voice in decision-making and access to the information they need to navigate increasingly complex governance and financial obligations. For these reasons, AARP Hawai'i respectfully urges the House Committee on Finance to move S.B. 2433 SD1, HD1 forward.

Mahalo for your leadership and for your continued commitment to addressing Hawai'i's housing challenges in a manner that protects condominium unit owners at every stage of life.

**SB-2433-HD-1**

Submitted on: 4/2/2026 4:48:00 PM

Testimony for FIN on 4/7/2026 2:00:00 PM

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Testify</b>
Idor Harris	Honolulu Tower	Support	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 unanimously voted its support of this bill.

With nearly 200,000 condominium units in the state it is important that condos have a seat at the table.

Please move this bill forward.

Idor Harris  
Resident Manager

**SB-2433-HD-1**

Submitted on: 4/2/2026 5:37:33 PM

Testimony for FIN on 4/7/2026 2:00:00 PM

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Testify</b>
Jane Sugimura	Hawaii Council of Community Associations	Support	Written Testimony Only

Comments:

Support SB2433 SD1 HD1

HAWAII LEGISLATIVE  
ACTION COMMITTEE

  
**community**  
ASSOCIATIONS INSTITUTE

P.O. Box 976  
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April 3, 2026

Honorable Chris Todd  
Honorable Jenna Takenouchi  
Committee on Finance  
415 South Beretania Street  
Honolulu, Hawaii 96813

**Re: SB 2433 SD1 HD1 (Comments)**

Dear Chair Todd, Vice Chair Takenouchi and Committee Members:

The Community Associations Institute (CAI) is a national and statewide organization of individuals involved in the operation of community associations, including homeowners, directors, managers and business partners of community associations.

CAI respectfully provides the following comments on SB 2433 SD1 HD1.

As to the inserted wording on page 4, lines 12-16, it is unclear what further administrative rules are needed in an already highly regulated field. This wording was deleted from page 7 of the bill at the last committee, but was inadvertently left in on page 4.

This wording opens the door to circumvention of the legislative process regarding owners' rights. For this reason, CAI would respectfully suggest removing this wording.

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Honorable Chris Todd  
Honorable Jenna Takenouchi  
Committee on Finance  
April 3, 2026  
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Thank you for your time and consideration.

Very truly yours,

CAI Legislative Action  
Committee, by

*/s/ Dallas H. Walker*

Dallas Walker, Esq.

**SB-2433-HD-1**

Submitted on: 4/2/2026 4:33:37 PM

Testimony for FIN on 4/7/2026 2:00:00 PM

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

Comments:

I am an owner occupant of a high rise condominium in Honolulu. I respectfully ask that you support this bill. As condo ownership is increasing annually, with its share of home ownership always going up. it is important that condo owners are are consulted in these deliberations.

Lynne Matusow

**SB-2433-HD-1**

Submitted on: 4/2/2026 5:39:00 PM

Testimony for FIN on 4/7/2026 2:00:00 PM

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Testify</b>
Raelene Tenno	Individual	Support	Written Testimony Only

Comments:

Support SB2433 SD1 HD1

**House of Representatives  
The Thirty-Third Legislature, 2026  
Committee on Finance  
Tuesday, April 7, 2026  
2:00 p.m.**

To: Representative Chris Todd, Chair  
Re: SB 2433 SD1 HD1, Relating to Condominiums

Aloha Chair Chris Todd, Vice-Chair Jenna Takenouchi, and Members of the Committee,

**I strongly support SB 2433 SD1 HD1.**

Condominium governance is founded on the principle of self-governance. In practice, however, unit owners — who collectively fund and sustain their associations — are often underrepresented in the governmental and regulatory processes that shape condominium law and policy.

For example, during the recodification of HRS Chapter 514B, only a single condominium unit owner, Richard Port, represented the interests of hundreds of thousands of condominium owners statewide, while the remaining participants represented commercial or industry interests:

*“HSBA [Hawaii State Bar Association] Real Property & Financial Services section members Richard T. Asato, Jr., Gail O. Ayabe, Randy Brooks, Andy Bunn, David Callies, Ken Chong, Deb Chun, Lorrin B. Hirano, Mitchell A. Imanaka (also the Chair of the Real Estate Commission’s Condominium Review Committee that spearheaded the recodification effort), Ray Iwamoto, Rick Kiefer, Bernice Littman, John A. Morris, Milton Motooka, Joyce Y. Neeley, Hiroshi Sakai, and Jane Sugimura were among those who helped immensely in the effort to recodify Hawaii’s 40+ year old (at that time) condominium law. In addition to these HSBA-RPFS section members, the Real Estate Commission’s Blue Ribbon Recodification Advisory Committee included Steve Glanstein (representing the Hawaii Chapter of the Community Associations Institute), Len Kacher (representing the Hawaii Association of Realtors), Calvin Kimura and Cynthia Yee (representing the Real Estate Branch of the State Department of Commerce & Consumer Affairs), Richard Port (representing Hawaii Independent Condominium & Cooperative Owners), and Ted Walkey (representing the Hawaii Association of Realtors).”*

(source: <https://www.hawaii.legal.com/wp-content/uploads/2019/04/The-Expert’s-Guide-to-Hawaii’s-Recodified-Condominium-Law.pdf>)

This imbalance highlights the need for structural reform in how condominium owner participation is defined and implemented.

Unit owners ultimately bear the financial consequences of special assessments, maintenance fee increases, reserve underfunding, and insurance decisions. Yet policy discussions, advisory groups, and education initiatives have historically been dominated by industry professionals whose income is derived from the condominium system itself.

SB 2433 SD1 HD1 corrects this by explicitly recognizing condominium unit owners' inclusion in rulemaking, studies, and educational initiatives supported by owner-funded Condominium Education Trust Funds. Including unit owners will lead to more balanced policy outcomes, improve the legitimacy of regulatory actions, and strengthen public confidence in condominium governance. Broader participation will help ensure that decisions reflect the real-world concerns of residents and not solely the priorities of commercial interests.

For these reasons, I strongly encourage your support of SB 2433 SD1 HD1.

Mahalo.

Lila Mower

**SB-2433-HD-1**

Submitted on: 4/6/2026 10:19:28 PM

Testimony for FIN on 4/7/2026 2:00:00 PM

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Testify</b>
Gregory Misakian	Individual	Support	Remotely Via Zoom

Comments:

Aloha Chair, Vice Chair, and Members of the FIN Committee,

I support SB2433 SD1 HD1.

I also ask you to please amend this bill so that any funds that are used for educational courses or materials, are paid only to those who provide certified and nationally accredited courses, and not to those who claim to be representing condominium associations and who may also have a conflict of interest by being on the CPR Task Force.

Please also amend this bill to ensure that the DCCA provides full accounting for the Condominium Education Trust Fund, with complete financial reports available to the public showing total funds received annually, and all costs paid to all vendors for educational courses and materials, mediation, and any other expenditures.

Respectfully,

Gregory Misakian