

ACT 39

S. B. NO. 1102

A Bill for an Act Relating to Escrow Depositories.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 449-5, Hawaii Revised Statutes is amended by adding to the first paragraph and adding a second paragraph to read as follows:

“No person subject to the provisions of this chapter not licensed or exempted under this chapter shall transact any business under any name, title or descriptive term which contains the words ‘escrow,’ ‘escrow depository’ or any other word or phrase having the same or similar meaning.”

SECTION 2. This Act shall take effect upon its approval.

(Approved May 23, 1969.)