

**ACT 141**

**H.B. NO. 2796-74**

**A Bill for an Act Relating to Real Estate Brokers and Salesmen.**

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

**SECTION 1.** Section 467-1, Hawaii Revised Statutes, is amended to read as follows:

**“Sec. 467-1 Definitions.** As used in this chapter:

- (1) “Commission” means the real estate commission of the State.
- (2) “Real estate broker” means and includes any person, copartnership, or corporation, who for compensation or a valuable consideration, sells or offers to sell, buys or offers to buy, or negotiates the purchase or sale or exchange of real estate, or lists, or solicits for prospective purchasers, or who leases or offers to lease, or rents or offers to rent, any real estate, or the improvements thereon, for others, as a whole or partial vocation; or who secures, receives, takes, or accepts, and sells or offers to sell, any option on real estate without the exercise by him of the option and for the purpose or as a means of evading the licensing requirement of this chapter;
- (3) “Real estate salesman” means any person who, for a compensation or valuable consideration, is employed either directly or indirectly by a real estate broker to sell or offer to sell, buy or offer to buy, or list, or solicit for prospective purchasers, or who leases or offers to lease, or rents or offers to rent any real estate, or the improvements thereon, for others as a whole or partial vocation; or who secures, receives, takes, or accepts, and sells or offers to sell, any option on real estate without the exercise by him of such option and for the purpose or as a means of evading the licensing requirements of this chapter;
- (4) “Real estate” means and includes lands, the improvements thereon, leaseholds, and all other interests in real property. It shall be immaterial that a transaction also involves property other than real estate, as for example a transaction for the sale of a going business, an asset of which consists of a leasehold or other interest in real property. In such a case, to the extent that real estate is involved, it shall be considered a real estate transaction for the purpose of this definition.
- (5) “Custodian or caretaker” means any person, who for compensation or valuable consideration, is employed either directly or indirectly by a single owner and has the responsibility to manage or care for that real property left in his trust; provided that the term “custodian” or “caretaker” shall not include any person who leases or offers to lease, or rents or offers to rent, any real estate for more than a single owner; provided further, that a single owner shall not include an association of owners of a condominium, cooperative or planned unit development.”

SECTION 2. New statutory material is underscored. In printing this Act, the revisor of statutes need not include the underscoring.\*

SECTION 3. This Act shall take effect upon its approval.

(Approved June 3, 1974.)

---

\*Edited accordingly.