

ACT 178

H.B. NO. 2403-78

A Bill for an Act Relating to Horizontal Property Regimes.

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

SECTION 1. Section 514A-66, Hawaii Revised Statutes, is amended to read as follows:

“Sec. 514A-66 One year limit. If the final public report is not issued within one year from the date of issuance of the preliminary report, each purchaser shall have a right to a refund of all moneys paid by him; provided that if the final public report is issued after the one-year period and a copy of the final report is delivered to the purchaser either personally or by registered or certified mail with return receipt requested and at the same time the purchaser is notified in writing of his right of refund and cancellation of obligation and the waiver of such right upon his failure to act within a thirty-day period, the purchaser shall have thirty days from the date of delivery of the final report to exercise his right of refund and cancellation of obligation, after which period such right shall be deemed waived.”

SECTION 2 Statutory material to be repealed is bracketed. New material is underscored. In printing this Act, the revisor of statutes need not include the brackets, the bracketed material, or the underscoring.*

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

(Approved June 2, 1978.)

*Edited accordingly.