

ACT 36

H.B. NO. 598

A Bill for an Act Relating to the Uniform Securities Act (Modified).

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

SECTION 1. Section 485-14, Hawaii Revised Statutes, is amended by amending subsection (g) to read:

“(g) Recording; duration; renewal; fee. The name and addresses of all persons found eligible for registration as dealers or salesmen and all orders with respect thereto shall be recorded in a register of dealers and salesmen kept in the office of the commissioner which shall be open to public inspection. Except as hereinafter provided, every registration under this section shall expire on December 31 in each odd-numbered year. Applications for renewals shall be made not less than thirty nor more than sixty days before the end of the odd-numbered year. Any applicant for renewal of a dealer or salesman license who does not submit his application within the time prescribed by this section shall pay a penalty of one hundred per cent of the applicable renewal fee. Any applicant for renewal of a dealer license who submits his application after December 31 of the odd-numbered year shall be required to reapply as a new dealer. The registration of any salesman may be revoked or terminated prior to its expiration by written notice filed with the commissioner by the registered dealer or registered salesman concerned, and the revocation shall take effect as of the date and time of filing of the notice. Upon revocation or termination of the registration of any salesman, the salesman’s certificate of registration shall be surrendered to the commissioner for cancellation. The fee for registration and for each biennial renewal shall be \$50 in the case of dealers and \$10 in the case of salesmen.”

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

(Approved May 12, 1979.)

*The text has been edited pursuant to HRS §23G-16.5, authorizing omission of the brackets, bracketed material, and underscoring.