

ACT 119

H.B. NO. 1660

A Bill for an Act Relating to Banks and Financial Institutions.

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

SECTION 1. Section 656-1, Hawaii Revised Statutes, is amended to read as follows:

“§656-1 Certain contracts, when actionable. No action shall be brought and maintained in any of the following cases:

- (1) To charge a personal representative, upon any special promise to answer for damages out of the personal representative's own estate;
- (2) To charge any person upon any special promise to answer for the debt, default, or misdoings of another;
- (3) To charge any person, upon an agreement made in consideration of marriage;
- (4) Upon any contract for the sale of lands, tenements, or hereditaments, or of any interest in or concerning them;
- (5) Upon any agreement that is not to be performed within one year from the making thereof;
- (6) To charge any person upon any agreement authorizing or employing an agent or broker to purchase or sell real estate for compensation or commission;
- (7) To charge the estate of any deceased person upon any agreement which by its terms is not to be performed during the lifetime of the promisor, or, in the case of agreements made prior to July 1, 1977, of an agreement to devise or bequeath any property, or to make any provision for any person by will; or
- (8) To charge any financial institution upon an agreement by the financial institution to lend money or extend credit in an amount greater than fifty thousand dollars (\$50,000);

unless the promise, contract, or agreement, upon which the action is brought, or some memorandum or note thereof, is in writing, and is signed by the party to be charged therewith, or by some person thereunto by the party in writing lawfully authorized. The term "financial institution" used in subsection (8) means an institution domiciled in this State whose deposits are federally insured or a financial institution which is examined and supervised by the commissioner of financial institutions."

SECTION 2. New statutory material is underscored.

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

(Approved June 15, 1990.)