

**ACT 172**

H.B. NO. 873

A Bill for an Act Relating to Disclosures in Real Estate Transactions.

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

SECTION 1. Section 508D-3, Hawaii Revised Statutes, is amended to read as follows:

“~~[[§508D-3]]~~ **Exemptions.** The provisions of this chapter shall not apply to the transfer or disposition of residential real property:

- (1) To a co-owner;
- (2) To a spouse, parent, or child of the seller;
- (3) To any transfer by devise, descent, or court order;
- (4) By operation of law, including, but not limited to, any transfer by foreclosure, bankruptcy, or partition sales;
- (5) Resulting from conversion of lease land to fee simple;
- (6) To initial sales of new single family dwelling units under a current public offering statement;
- (7) Made pursuant to chapter 521[, the residential landlord-tenant code];
- (8) When the seller and buyer agree in writing that the transfer will not be covered under this chapter as outlined in section 508D-10; [or]
- (9) Regarding the initial sales of condominium apartments under an unexpired public report[.]; or
- (10) Regarding the sale of time share interests duly registered under a current effective disclosure statement pursuant to chapter 514E.’’

SECTION 2. Statutory material to be repealed is bracketed. New statutory material is underscored.

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

(Approved June 14, 1995.)