



ORIGINAL

EXECUTIVE CHAMBERS
HONOLULU

LINDA LINGLE
GOVERNOR

GOV. MSG. NO. 526

April 21, 2006

The Honorable Robert Bunda, President
and Members of the Senate
Twenty-Third State Legislature
State Capitol, Room 003
Honolulu, Hawaii 96813

Dear Mr. President and Members of the Senate:

This is to inform you that on April 21, 2006, the following bill was signed into law:

SB2224

A BILL FOR AN ACT RELATING TO
CREDIT SALES.
(ACT 10)

Sincerely,

A handwritten signature in black ink, appearing to read "Linda Lingle".

LINDA LINGLE

JAN 25 2006

A BILL FOR AN ACT

RELATING TO CREDIT SALES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 476-1, Hawaii Revised Statutes, is
2 amended by amending the definition of "principal balance" to
3 read as follows:

4 ""Principal balance" means the sum of the cash price less
5 the amount of the buyer's down payment, plus any other amounts,
6 including any amounts actually to be paid by the seller pursuant
7 to an agreement with the buyer to discharge a security interest,
8 lien, or lease interest on property traded in, that are financed
9 by the seller and are not part of the finance charge."

10 SECTION 2. New statutory material is underscored.

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

12

INTRODUCED BY: Ron Wilson

Norman Sakomps
Imauni R. Anonue
Rosaly de Paul
Will Eyo
Carol Fukunaga

Liz Lyle

GOVERNOR OF THE STATE OF HAWAII

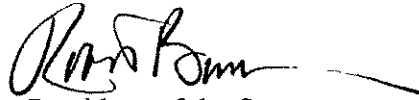
Approved this day: APR 21 2006

S.B. No. 2224

THE SENATE OF THE STATE OF HAWAII

Date: March 7, 2006
Honolulu, Hawaii 96813

We hereby certify that the foregoing Bill this day passed Third Reading in the Senate of the Twenty-third Legislature of the State of Hawaii, Regular Session of 2006.



President of the Senate



Clerk of the Senate

**THE HOUSE OF REPRESENTATIVES
OF THE STATE OF HAWAII**

Date: April 3, 2006
Honolulu, Hawaii 96813

We hereby certify that the foregoing Bill this day passed Third Reading in the House of Representatives of the Twenty-third Legislature of the State of Hawaii, Regular Session of 2006.



Speaker, House of Representatives



Clerk, House of Representatives