
A BILL FOR AN ACT

RELATING TO PLANNED COMMUNITY ASSOCIATIONS.

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

1 SECTION 1. Section 421J-7, Hawaii Revised Statutes, is
2 amended by amending subsection (c) to read as follows:
3 "(c) Financial statements, general ledgers, accounts
4 receivable ledgers, accounts payable ledgers, check ledgers,
5 insurance policies, contracts, invoices of the association for
6 the [~~current and prior year,~~] duration those records are kept by
7 the association and any documents regarding delinquencies of
8 ninety days or more, shall be made available for examination by
9 members at reasonable hours at a location designated by the
10 board; provided that members shall pay for all costs associated
11 with the examination of documents. The board may require
12 members to furnish the association with an affidavit stating
13 that the foregoing information is requested in good faith for
14 the protection of the interests of the association, its members,
15 or both. Copies of these documents shall be provided to any
16 member upon the member's request if the member pays a reasonable
17 fee for duplication, postage, stationery, and other
18 administrative costs associated with handling the request."



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 Statutory material to be repealed is bracketed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

3 SECTION 3. This Act shall take effect on July 1, 2050.

Report Title:

Planned Community Associations; Financial Statements

Description:

Requires planned community associations to maintain financial statements and other financial information at a convenient location for examination by any member for the duration that those statements and information are kept by the association.
(SD1)

