

JAN 25 2006

S.B. NO. 2454

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# A BILL FOR AN ACT

RELATING TO OUT-OF-STATE SALES OF TIME SHARE INTERESTS.

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

1 SECTION 1. Section 514E-30, Hawaii Revised Statutes, is  
2 amended to read as follows:  
3 "**§514E-30 Scope of chapter.** This chapter applies to the  
4 offer and sale in Hawaii of time share interests in time share  
5 units located in Hawaii. If time share units are located  
6 outside of Hawaii, but any offer or sale is made within the  
7 State, this chapter, except for sections 512E-3, 514E-4, 514E-5,  
8 514E-6, 514E-7, and 514E-14, shall apply. As to the offer and  
9 sale in the United States, but outside of Hawaii of time share  
10 interests in a time share plan which includes time share units  
11 located in Hawaii, this chapter, except for sections 514E-2.5,  
12 514E-8, 514E-9, 514E-10(b) and (c), 514E-11, and 514E-11.1 shall  
13 apply[-]; provided, however, that if the time share units that  
14 are part of a time share plan that is offered and sold outside  
15 of the United States includes time share units that are part of  
16 a time share plan that was previously registered in Hawaii, then  
17 this chapter shall not apply."



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 Statutory material to be repealed is bracketed  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 upon its approval.

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INTRODUCED BY:                     *Ron Merritt*                      
*By Request*

SB2454

**Report Title:**

Out-of-State Sales of Time Share Interests

**Description:**

Provides that chapter 514E, relating to time shares, does not apply to a sale outside the United States of an interest in a time share unit in Hawaii if the unit is part of a time share plan that was previously registered in Hawaii.

