

STAND. COM. REP. NO.

692

Honolulu, Hawaii

MAR 01 2007

RE: S.B. No. 60
S.D. 1

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Madam:

Your Committee on Commerce, Consumer Protection, and
Affordable Housing, to which was referred S.B. No. 60 entitled:

"A BILL FOR AN ACT RELATING TO FOREIGN TIME SHARE PLANS,"

begs leave to report as follows:

The purpose of this measure is to amend section 514E-5.5, Hawaii Revised Statutes (HRS), to require that disclosures clearly state that the operation of foreign time share plans is also exempt under chapter 514E, HRS. This measure also provides that failure to abide by the disclosure requirements shall result in the loss of the exemption.

Your Committee received testimony in support of this measure from the Time Share Administrator of the Department of Commerce and Consumer Affairs and Marriott International, Inc.

Your Committee finds that Act 278, Session Laws of Hawaii 2006 (Act 278), amended chapter 514E, HRS, by adding a new section that exempted the offering and purchase of foreign time share plans from the requirements of chapter 514E, HRS. Your Committee further finds that the intent of Act 278 was to exempt not only the offer or purchase of foreign time share plans from chapter 514E, HRS, but their operation as well. This measure also clarifies that a developer of foreign time share plans who fails to abide by the disclosure requirements in section 514E-5.5, HRS, will forfeit the exemption.



Your Committee has amended this measure to make technical, nonsubstantive amendments for the purposes of clarity and style.

As affirmed by the record of votes of the members of your Committee on Commerce, Consumer Protection, and Affordable Housing that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 60, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 60, S.D. 1, and be placed on the calendar for Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Commerce, Consumer
Protection, and Affordable
Housing,

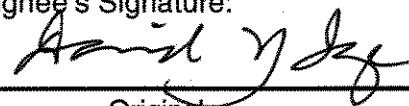


BRIAN T. TANIGUCHI, Chair



The Senate
 Twenty-Fourth Legislature
 State of Hawaii

Record of Votes
Committee on Commerce, Consumer Protection and Affordable Housing
CPH

Bill / Resolution No.:* SB 60	Committee Referral: CPH	Date: 2/13/2007		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
TANIGUCHI, Brian T. (C)	✓			
IGE, David Y. (VC)	✓			
ESPERO, Will	✓			
IHARA, Jr., Les				✓
SAKAMOTO, Norman	✓			
SLOM, Sam	✓			
TOTAL	5			1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution: Original Yellow Pink File with Committee Report Clerk's Office Drafting Agency				

*Only one measure per Record of Votes