

JAN 22 2008

S.B. NO. 2861

A BILL FOR AN ACT

RELATING TO THE UNIFORM LAND SALES PRACTICES ACT.

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

1 SECTION 1. Section 484-3, Hawaii Revised Statutes, is
2 amended by amending subsection (a) to read as follows:
3 "(a) Unless the method of disposition is adopted for the
4 purpose of evasion of this chapter, or unless the subdivider
5 files in writing with the director that this chapter shall apply
6 to the subdivider's subdivision, this chapter shall not apply to
7 offers or dispositions of an interest in land:

8 (1) By a purchaser of subdivided lands for the purchaser's
9 own account in a single or isolated transaction;

10 (2) If fewer than twenty separate lots, parcels, units, or
11 interests in subdivided lands are offered by a person
12 in a period of twelve months;

13 (3) Where the division of lands is a leasehold
14 agricultural lot within state agricultural districts
15 on which no dwelling structures are constructed as
16 provided in section 205-4.5(e);

17 (4) On which there is a residential, commercial, or
18 industrial building, or as to which there is a legal



1 obligation on the part of the seller to construct a
2 building on the land within two years from the date of
3 disposition; provided that the obligation to construct
4 shall not be, directly [~~+~~]or[~~+~~] indirectly,
5 transferred to or otherwise imposed upon the
6 purchaser;

7 (5) To persons who are engaged in, and are duly licensed
8 to engage in, the business of construction of
9 buildings for resale, or to persons who acquire an
10 interest in subdivided lands for the purpose of
11 engaging, and do engage in, and are duly licensed to
12 engage in, the business of construction of buildings
13 for resale;

14 (6) Pursuant to court order;

15 (7) By any government or government agency;

16 (8) As cemetery lots or interests; [~~or~~]

17 (9) Registered as a condominium property regime pursuant
18 to chapter 514B[~~-~~]; or

19 (10) Registered as a time share plan pursuant to chapter
20 514E."

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 Statutory material to be repealed is bracketed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



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

2

INTRODUCED BY: Amiel J. Ige (BR)



Report Title:

Uniform Land Sales Practices Act

Description:

Exempts offers or dispositions of interests in time share plans from the Uniform Land Sales Practices Act.

