



GOV. MSG. NO. 48

EXECUTIVE CHAMBERS
HONOLULU

LINDA LINGLE
GOVERNOR

December 15, 2009

The Honorable Colleen Hanabusa, President
and Members of the Senate
Twenty-Fifth State Legislature
State Capitol, Room 409
Honolulu, Hawaii 96813

Dear Madam President and Members of the Senate:

For your information and consideration, I am transmitting herewith two (2) copies of the Hawaii Real Estate Commission's ("REC") Annual Report for fiscal year ending June 30, 2009, pursuant to Section 467-4(5), Hawaii Revised Statutes. Also incorporated into the REC Report, pursuant to Sections 514A-133(d) and 514B-73(d), Hawaii Revised Statutes, is the Condominium Management Education Fund Report and the Condominium Education Trust Fund Report. In accordance with Section 93-16, Hawaii Revised Statutes, I am also informing you that the report may be viewed electronically at <http://hawaii.gov/dcca/reports>.

Sincerely,

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

LINDA LINGLE

Enclosures