
A BILL FOR AN ACT

RELATING TO CONDOMINIUM HOTELS.

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

1 SECTION 1. Section 514B-132, Hawaii Revised Statutes, is
2 amended by amending subsection (c) to read as follows:

3 "(c) Every managing agent shall be considered a fiduciary
4 with respect to any property managed by that managing agent. No
5 managing agent may engage in the business of a condominium hotel
6 operator, as the term is used in section 467-30, with respect to
7 any property managed by the managing agent."

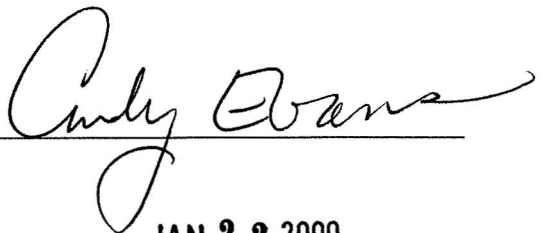
8 SECTION 2. New statutory material is underscored.

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

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INTRODUCED BY:



JAN 22 2009



Report Title:

Condominium Hotels; Operator; Managing Agent

Description:

Prohibits the managing agent of a condominium from engaging in the business of a condominium hotel operator for any property managed by the agent.

