

JAN 26 2009

A BILL FOR AN ACT

RELATING TO TIME SHARE PLANS.

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

1 SECTION 1. The legislature finds that there is a growing
2 problem with the intrusion of time share projects and fractional
3 ownership of residential units in single family and multi-family
4 residential zones. This intrusion, with its increase in
5 traffic, off-street parking demands, noise, and other negative
6 effects, alters the fabric of neighborhoods. These time share
7 projects and fractional ownerships in residential neighborhoods
8 also have the deleterious effect of increasing the market prices
9 of residential units artificially, thereby negatively impacting
10 longtime residents by increasing real property tax assessments.

11 The purpose of this Act is to restrict time share and
12 fractional ownership.

13 SECTION 2. Chapter 46, Hawaii Revised Statutes, is amended
14 by adding a new section to be appropriately designated and to
15 read as follows:

16 "§46- Limitations on time share units and fractional
17 ownership. Each county shall adopt ordinances prohibiting time



1 share units or fractional ownership of single family, duplex, or
2 multi-family units in zones other than hotel zones or resort
3 destination areas.

4 For purposes of this section:

5 "Time share units" shall have the same meaning as section
6 514E-1.

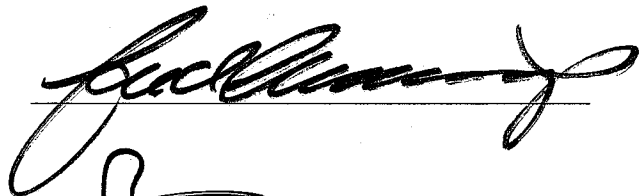
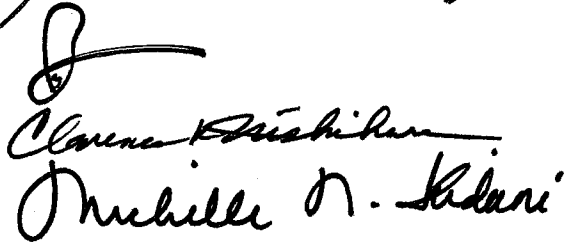
7 "Fractional ownership" means the ownership of a fee or
8 leasehold interest in a single family, duplex, or multi-family
9 unit by three or more persons who are not related by blood,
10 marriage, or legal adoption."

11 SECTION 3. New statutory material is underscored.

12 SECTION 4. This Act shall take effect upon its approval.

13

INTRODUCED BY:



Clarence R. Bushman
Michelle N. Kalari



Report Title:

Real Property; Time Sharing Plan

Description:

Requires counties to prohibit time share plans or fractional ownership of single family, duplex, or multi-family units except in hotel zones or resort areas.

