

Honolulu, Hawaii

Feb 9, 2010

RE: H.B. No. 2284

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fifth State Legislature
Regular Session of 2010
State of Hawaii

Sir:

Your Committee on Economic Revitalization, Business, & Military Affairs, to which was referred H.B. No. 2284 entitled:

"A BILL FOR AN ACT RELATING TO REAL PROPERTY,"

begs leave to report as follows:

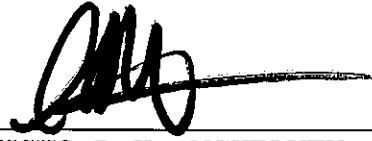
The purpose of this bill is to continue the temporary relief to small business lessees during the current economic recession. Act 189, Session Laws of Hawaii 2009, Clarified burdensome or vague renegotiation provisions in commercial or industrial leases as they relate to the determination of "fair and reasonable" annual rent, without substantial reduction in the lessor's economic or ownership benefits. Specifically, this bill extends the sunset date of Act 189 from June 30, 2010, to June 30, 2015.

The Grace Pacific Corporation; Hawaii Select Investments Inc.; Bacon Universal Company, Inc.; Mutual Plumbing Supply; Big Rock Manufacturing, Inc.; Citizens For Fair Valuation; Servco Pacific, Inc.; Plywood Hawaii; and numerous concerned individuals supported this bill. Hawaii Association of REALTORS, Land Use Research Foundation of Hawaii, and the Pacific Region for Reit Management & Research LLC opposed this bill.

As affirmed by the record of votes of the members of your Committee on Economic Revitalization, Business, & Military Affairs that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2284 and recommends that it pass Second Reading and be referred to the Committee on Judiciary.



Respectfully submitted on
behalf of the members of the
Committee on Economic
Revitalization, Business, &
Military Affairs,



ANGUS L.K. MCKELVEY, Chair



