



GOV. MSG. NO. 1316

EXECUTIVE CHAMBERS
HONOLULU

NEIL ABERCROMBIE
GOVERNOR

July 11, 2011

The Honorable Shan Tsutsui, President
and Members of the Senate
Twenty-Sixth State Legislature
State Capitol, Room 409
Honolulu, Hawaii 96813

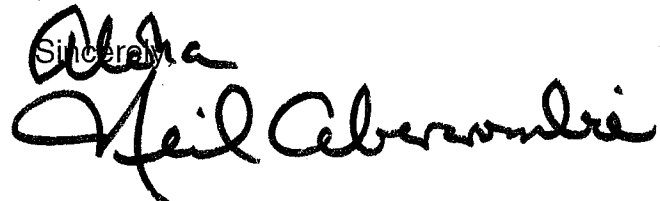
The Honorable Calvin Say, Speaker
and Members of the House
Twenty-Sixth State Legislature
State Capitol, Room 431
Honolulu, Hawaii 96813

Dear President Tsutsui, Speaker Say and Members of the Legislature:

This is to inform you that on July 11, 2011, the following bill was signed into law:

HB320 HD2 SD1

RELATING TO BROKER PRICE OPINIONS
Act 212 (11)

Sincerely,


NEIL ABERCROMBIE
Governor, State of Hawaii

on JUL 11 2011

HOUSE OF REPRESENTATIVES
TWENTY-SIXTH LEGISLATURE, 2011
STATE OF HAWAII

H.B. NO. 320
H.D. 2
S.D. 1

A BILL FOR AN ACT

RELATING TO BROKER PRICE OPINIONS.

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

1 SECTION 1. Section 466K-4, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "§466K-4 Practice as a real estate appraiser; uniform
4 standards. (a) No person may practice as a real estate
5 appraiser in this State unless that person has been licensed or
6 certified to practice in accordance with this chapter and rules
7 adopted by the director of commerce and consumer affairs
8 pursuant to chapter 91. All real estate appraisers who are
9 licensed or certified to practice in this State shall comply
10 with the current uniform standards of professional appraisal
11 practice approved by the director when performing appraisals in
12 connection with a federally or non-federally related real estate
13 transaction.

14 (b) This section shall not apply to any real estate
15 appraiser employed by any county for purposes of valuing real
16 property for ad valorem taxation.

17 (c) This section shall not apply to a real estate broker
18 or real estate salesperson licensed pursuant to chapter 467 who



1 provides an opinion as to the estimated price of real estate,
2 regardless of whether the real estate licensee receives
3 compensation, a fee, or other consideration for providing the
4 opinion; provided that:

5 (1) The opinion as to the estimated price of real estate
6 shall state that it is not an appraisal;

7 (2) The real estate licensee shall not represent that the
8 licensee is a certified or licensed real estate
9 appraiser; and

10 (3) If the real estate licensee receives compensation
11 related to the sale of property, the licensee shall
12 not receive any additional compensation, fee, or other
13 consideration for providing an opinion as to the
14 estimated price of that property."

15 SECTION 2. New statutory material is underscored.

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

17 APPROVED this 11 day of JUL , 2011

Neil Abernethy

GOVERNOR OF THE STATE OF HAWAII

