

STAND. COM. REP. NO. 818

Honolulu, Hawaii

March 8, 2011

RE: H.B. No. 320  
H.D. 2

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Sixth State Legislature  
Regular Session of 2011  
State of Hawaii

Sir:

Your Committee on Judiciary, to which was referred H.B. No. 320, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO BROKER PRICE OPINIONS,"

begs leave to report as follows:

The purpose of this bill is to allow licensed real estate brokers and salespersons to prepare broker price opinions for transactions where an actual appraisal is not required. This bill also establishes specific requirements for inclusion in a broker price opinion and restrictions relating to broker price opinions.

The Hawaii Chapter of the Appraisal Institute and the Hawaii Association of REALTORS supported this bill. The Hawaii Real Estate Commission and Hawaii Financial Services Association supported the intent of this bill.

Your Committee has amended this measure by:

- (1) Making the specific requirements for a broker price opinion applicable in cases where a broker price opinion is provided for compensation or valuable consideration by a real estate broker or salesperson;
- (2) Changing its effective date to January 7, 2059, to encourage further discussion; and



- (3) Making technical, nonsubstantive amendments for style, clarity, and consistency.

As affirmed by the record of votes of the members of your Committee on Judiciary that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 320, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 320, H.D. 2.

Respectfully submitted on  
behalf of the members of the  
Committee on Judiciary,

  
\_\_\_\_\_  
GILBERT KEITH-AGARAN, Chair



