
A BILL FOR AN ACT

RELATING TO APPRAISALS.

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

1 SECTION 1. The purpose of this Act is to require, in
2 certain arbitration proceedings where the arbitrator is a real
3 estate appraiser licensed under chapter 466K, Hawaii Revised
4 Statutes, the record of an award to include findings of fact,
5 the appraiser's rationale for the award, and information
6 regarding the evidence, including the data, methodologies, and
7 analysis, that provided the basis for the award.

8 SECTION 2. Section 658A-19, Hawaii Revised Statutes, is
9 amended to read as follows:

10 "~~§~~658A-19~~§~~ **Award.** (a) An arbitrator shall make a
11 record of an award. The record shall be signed or otherwise
12 authenticated by any arbitrator who concurs with the award. The
13 arbitrator or the arbitration organization shall give notice of
14 the award, including a copy of the award, to each party to the
15 arbitration proceeding.

16 (b) In an arbitration proceeding to determine the fair
17 market value, fair market rental, or fair and reasonable rent of
18 real property where the arbitrator is a real estate appraiser



1 licensed under chapter 466K, the record of an award shall
2 include but not be limited to findings of fact, the appraiser's
3 rationale for the award, and information regarding the evidence,
4 including the data, methodologies, and analysis, that provided
5 the basis for the award.

6 ~~[(b)]~~ (c) An award shall be made within the time specified
7 by the agreement to arbitrate or, if not specified therein,
8 within the time ordered by the court. The court may extend or
9 the parties to the arbitration proceeding may agree in a record
10 to extend the time. The court or the parties may do so within
11 or after the time specified or ordered. A party waives any
12 objection that an award was not timely made unless the party
13 gives notice of the objection to the arbitrator before receiving
14 notice of the award."

15 SECTION 3. Section 658A-23, Hawaii Revised Statutes, is
16 amended by amending subsection (c) to read as follows:

17 "(c) If the court vacates an award on a ground other than
18 that set forth in subsection (a)(5), it may order a rehearing.
19 If the award is vacated on a ground stated in subsection (a)(1)
20 or (2), the rehearing shall be before a new arbitrator. If the
21 award is vacated on a ground stated in subsection (a)(3), (4),
22 or (6), the rehearing may be before the arbitrator who made the



1 award or the arbitrator's successor. The arbitrator shall
2 render the decision in the rehearing within the same time as
3 that provided in section [~~658A-19(b)~~] 658A-19(c) for an award."

4 SECTION 4. In the event of any conflict between the
5 uniform standards of professional appraisal practice as
6 developed by the Appraisal Standards Board of the Appraisal
7 Foundation and any arbitration process, including chapter 658A,
8 Hawaii Revised Statutes, the uniform standards of professional
9 appraisal practice rules and standards then in effect shall
10 prevail.

11 SECTION 5. Statutory material to be repealed is bracketed
12 and stricken. New statutory material is underscored.

13 SECTION 6. This Act shall take effect on July 1, 2112.



Report Title:

Real Estate Appraiser; Arbitration; Awards; Reports

Description:

Requires, in certain arbitration proceedings where the arbitrator is a real estate appraiser, the record of an award to include findings of fact, the appraiser's rationale for the award, and information regarding the evidence that provided the basis for the award. Effective July 1, 2112. (HB847 HD1)

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

