

JAN 20 2012

S.B. NO. 2184

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## A BILL FOR AN ACT

RELATING TO PRIVATE TRANSFER FEES.

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

1           SECTION 1. The legislature finds that Act 169, Session  
2 Laws of Hawaii 2010, temporarily prohibited the inclusion in a  
3 deed of a restriction or other covenant running with the land  
4 that requires a transferee of real property to pay a fee in  
5 connection with a future transfer of the property. Prior to Act  
6 169, there was no regulation over the imposition of private  
7 transfer fees, no limitation on the application of the fees, and  
8 no accountability or oversight of the recipients of the fees.

9           The purpose of this Act is to permanently prohibit private  
10 transfer fees by eliminating the repeal of Act 169.

11           SECTION 2. Act 169, Session Laws of Hawaii 2010, is  
12 amended by amending section 5 to read as follows:

13           "SECTION 5. This Act shall take effect upon its approval[  
14 ~~and shall be repealed on June 30, 2015~~]."

15           SECTION 3. Statutory material to be repealed is bracketed  
16 and stricken.



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

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**Report Title:**

Real Property; Private Transfer Fees

**Description:**

Makes permanent the prohibition of private fees for a future transfer of real property.

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

