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**PRESENTATION OF THE
PROFESSIONAL AND VOCATIONAL LICENSING DIVISION**

TO THE HOUSE COMMITTEE ON FINANCE

TWENTY-SEVENTH LEGISLATURE
Regular Session of 2013

Tuesday, April 2, 2013
2:00 p.m.

TESTIMONY ON SENATE BILL NO. 913, S.D.1, RELATING TO TIME SHARES.

TO THE HONORABLE SYLVIA LUKE, CHAIR,
AND MEMBERS OF THE COMMITTEE:

My name is Lori Beth Van Cantfort, Time Share Administrator of the Professional and Vocational Licensing Division, testifying on behalf of the Department of Commerce and Consumer Affairs ("Department").

The Department would like to offer comments on Section 1 of Senate Bill No. 913, S.D.1, which seeks to amend Hawaii Revised Statutes Section 514E-9(a)(11) to no longer require a developer to provide a price list in the disclosure statement. It is the Department's understanding that the actual price a purchaser pays for a time share interval is often not the price listed in the disclosure statement as the sales price is subject to negotiations. Therefore, including a price list in the disclosure statement does not necessarily provide a purchaser accurate information. The proposed

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amendment would now require the disclosure statement to state that the purchaser is required to pay the price stated in the sales contract, which is what the purchaser agreed to, along with any additional charges. Those additional charges are to be listed or described in cases where the exact amount varies. This information will give a prospective purchaser adequate disclosure of their financial obligation.

Thank you for this opportunity to comment on Senate Bill No. 913, S.D.1.

FINTestimony

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From: mailinglist@capitol.hawaii.gov
Sent: Tuesday, April 02, 2013 7:53 AM
To: FINTestimony
Cc: tabraham08@gmail.com
Subject: Submitted testimony for SB913 on Apr 2, 2013 14:00PM

SB913

Submitted on: 4/2/2013

Testimony for FIN on Apr 2, 2013 14:00PM in Conference Room 308

Submitted By	Organization	Testifier Position	Present at Hearing
Troy Abraham	Individual	Support	No

Comments: I support passage of this bill

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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