

Honolulu, Hawaii

February 28, 2014

RE: H.B. No. 2018  
H.D. 2

Honorable Joseph M. Souki  
Speaker, House of Representatives  
Twenty-Seventh State Legislature  
Regular Session of 2014  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2018, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TIME SHARES,"

begs leave to report as follows:

The purpose of this measure is to modernize Hawaii's Time Share Law by:

- (1) Eliminating the requirement that a manager of a foreign time share plan register in Hawaii as a time share plan manager;
- (2) Requiring the disclosure statement for an offering of a time share plan to the public to disclose that the manager of a foreign time share plan is not registered in Hawaii;
- (3) Recognizing that an association of time share owners may be any kind of nonprofit or not-for-profit entity; and
- (4) Making housekeeping amendments.

American Resort Development Association Hawaii, Starwood Vacation Ownership, and Wyndham Vacation Ownership testified in support of this measure. The Department of Commerce and Consumer Affairs commented on this measure.




Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2030, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2018, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2018, H.D. 2.

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



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SYLVIA LUKE, Chair



