

Honolulu, Hawaii
February 28, 2014

RE: H.B. No. 2019
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. 2019, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to:

- (1) Permit prospective purchasers of time share interests to receive printed or electronic copies of the disclosure statement for the time share plan; and
- (2) Amend the renewal process for time share registrations by:
 - (A) Requiring that developers include in an application for renewal of a developer registration, among other information and renewal fees, the total number of registered time share interests in each unit and the total number of registered points in each property;
 - (B) Eliminating the requirement that developers provide title insurance and title reports; and
 - (C) Eliminating the requirement that developers file a financial statement with each renewal.




Wyndham Vacation Ownership and Starwood Vacation Ownership testified in support of this measure. The Department of Commerce and Consumer Affairs Professional and Vocational Licensing Division and ARDA Hawaii provided comments.

Your Committee has amended this measure by:

- (1) Changing its 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. 2019, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2019, H.D. 2.

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



SYLVIA LUKE, Chair



