

Honolulu, Hawaii
March 11, 2014

RE: S.B. No. 2476
S.D. 1

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

Sir:

Your Committee on Water & Land, to which was referred S.B. No. 2476, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO REAL ESTATE APPRAISERS,"

begs leave to report as follows:

The purpose of this measure is to bring openness and transparency to real estate transactions by requiring that arbitration awards and information supporting and explaining the basis for the awards be recorded as public records in the Bureau of Conveyances, regardless of any agreement otherwise, in arbitration proceedings where a real estate appraiser acts as the arbitrator.

Citizens for Fair Valuation and several concerned citizens submitted testimony in support of this measure.

As affirmed by the record of votes of the members of your Committee on Water & Land that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2476, S.D. 1, and recommends that it pass Second Reading and be referred to the Committee on Consumer Protection & Commerce.



Respectfully submitted on
behalf of the members of the
Committee on Water & Land,

A handwritten signature in black ink, appearing to read "Cindy Evans", written over a horizontal line.

CINDY EVANS, Chair



