

STAND. COM. REP. NO. 2614

Honolulu, Hawaii

FEB 28 2014

RE: S.B. No. 2477
S.D. 1

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2014
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred S.B. No. 2477 entitled:

"A BILL FOR AN ACT RELATING TO LAND COURT,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the use of a master certificate of title for common interest communities, which will permit certificates of title for individual units to incorporate by reference the encumbrances on the master certificate of title.

Your Committee received written comments in support of this measure from the Community Association Institute. The Judiciary submitted written comments on the measure.

Your Committee finds that under the current Land Court system, any amendment to the documents governing a condominium or planned community must be noted on the certificate of title for each unit. Your Committee believes that eliminating the need to change the certificate of title for each individual unit to reflect any changes in the encumbrances of general application to the condominium or planned community will simplify and streamline the operation of the Land Court.

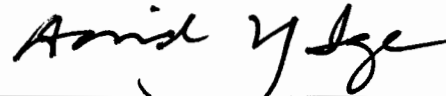
Your Committee has amended this measure by:



- (1) Changing the effective date from upon approval to July 1, 2050, to facilitate further discussion on the measure; and
- (2) Making technical nonsubstantive changes for purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2477, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2477, S.D. 1.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



DAVID Y. IGE, Chair



