

STAND. COM. REP. NO.

1578

Honolulu, Hawaii

April 5, 2013

RE: S.B. No. 913
S.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 913, S.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 conform the time share law to current sales and marketing practices while maintaining sufficient regulatory oversight by:

- (1) Clarifying time requirements for disclosure of purchase price and additional charges to which a purchaser may be subject; and
- (2) Clarifying prohibitions relating to promised promotional devices provided to prospective purchasers by sales agents.

Starwood Vacation Ownership, Wyndham Vacation Ownership, and a concerned individual testified in support of this measure. The Department of Commerce and Consumer Affairs provided comments.

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 S.B. No. 913, S.D. 1, and recommends that it pass Third Reading.

SB913 SD1 HSCR FIN HMS 2013-3233



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



SYLVIA LUKE, Chair



