A BILL FOR AN ACT

RELATING TO DISCLOSURE OF COASTAL HAZARDS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1   SECTION 1. The purpose of this Act is to require that:

2   (1)   A vulnerable coastal property statement accompany the

3   sale of every vulnerable coastal property to ensure

4   that buyers are aware of the risks posed by sea level

5   rise and other coastal hazards that may affect

6   vulnerable coastal property; and

7   (2)   Mandatory seller disclosures in real property

8   transactions include identification of residential

9   real properties located within a sea level rise

10   exposure area.

11   SECTION 2. Chapter 508D, Hawaii Revised Statutes, is

12   amended by adding a new section to be appropriately designated

13   and to read as follows:

14   "§508D-   Vulnerable coastal property statement. (a)

15   Except as provided in section 508D-3, no seller shall sell a

16   vulnerable coastal property unless:

1   (1)   Prior to the sale of the vulnerable coastal property,

2   a vulnerable coastal property statement is:

3   (A)   Signed and dated by the seller within six months

4   before or ten calendar days after the buyer's

5   acceptance of a real estate purchase contract;

6   and

7   (B)   Delivered, either directly or through the

8   seller's agent, to the buyer no later than ten

9   calendar days after the buyer's acceptance of a

10   real estate purchase contract,

11   for the vulnerable coastal property;

12   (2)   The buyer acknowledges receipt and review of the

13   vulnerable coastal property statement by signature on

14   the real estate purchase contract or in any addendum

15   attached to the contract, or in a separate document;

16   provided that the buyer's acknowledgment shall be

17   notarized by a notary public appointed and

18   commissioned pursuant to chapter 456; and

19   (3)   The vulnerable coastal property statement shall be

20   recorded at the bureau of conveyances in a manner that

21   conforms with the requirements of chapter 502.

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1   (b) · Every vulnerable coastal property statement shall

2 include the following statements:

3   (1) "Coastal property is at risk of losing area if the

4   shoreline retreats inland due to erosion, sea level

5   rise, or permitting requirements";

6   (2) "Maps showing historic coastal erosion, flood

7   insurance zones, and sea level rise vulnerability

8   zones exist to inform the public of the risks of these

9   occurrences";

10   (3) "Shoreline setback is determined pursuant to chapter

11   205A, Hawaii Revised Statutes, and the location of the

12   shoreline setback may be affected by inland migration

13   of the upper reach of the wash of the waves"; and

14   (4) "The right of transit along shorelines as provided in

15   section 115-4, Hawaii Revised Statutes, can be

16   threatened by shoreline protection structures that

17   reduce the width of beaches as sea level rise occurs".

18   (c) For the purposes of this section, "vulnerable coastal

19 property" means residential real property within a sea level

20 rise exposure area as officially designated by the Hawaii

1 climate change mitigation and adaptation commission or its

2 successor."

3   SECTION 3.   Section 508D-15, Hawaii Revised Statutes, is

4 amended by amending subsection (a) to read as follows:

5   "(a) When residential real property lies:

6   (1) Within the boundaries of a special flood hazard area

7   as officially designated on Flood Insurance

8   Administration maps promulgated by the United States

9   Department of Housing and Urban Development for the

10   purposes of determining eligibility for emergency

11   flood insurance programs;

12   (2) Within the boundaries of the noise exposure area shown

13   on maps prepared by the department of transportation

14   in accordance with Federal Aviation Regulation part

15   150, Airport Noise Compatibility Planning (14 C.F.R.

16   part 150), for any public airport;

17   (3) Within the boundaries of the Air Installation

18   Compatible Use Zone of any Air Force, Army, Navy, or

19   Marine Corps airport as officially designated by

20   military authorities; [or]

1   (4) Within the anticipated inundation areas designated on

2   the department of defense's emergency management

3   tsunami inundation maps[-]; or

4   (5) Within a sea level rise exposure area as officially

5   designated by the Hawaii climate change mitigation and

6   adaptation commission or its successor,

7 subject to the availability of maps that designate the [four]

8 five areas by tax map key (zone, section, parcel), the seller

9 shall include the material fact information in the disclosure

10 statement provided to the buyer subject to this chapter. Each

11 county shall provide, where available, maps of its jurisdiction

12 detailing the [four] five designated areas specified in this

13 subsection. The maps shall identify the properties situated

14 within the [four] five designated areas by tax map key number

15 (zone, section, parcel) and shall be of a size sufficient to

16 provide information necessary to serve the purposes of this

17 section. Each county shall provide legible copies of the maps

18 and may charge a reasonable copying fee."

19   SECTION 4. This Act does not affect rights and duties that

20 matured, penalties that were incurred, and proceedings that were

21 begun before its effective date.

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1   SECTION 5. Statutory material to be repealed is bracketed

2   and stricken. New statutory material is underscored.

3   SECTION 6. This Act shall take effect on July 1, 2050.

Report Title:
Real Property Transactions; Coastal Hazards; Sea Level Rise

Description:
Requires that a vulnerable coastal property statement accompany the sale of every vulnerable coastal property. Requires that mandatory seller disclosures in real property transactions include identification of residential real properties located within a sea level rise exposure area. (HB565 HD1)

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