
A BILL FOR AN ACT

RELATING TO LEASEHOLD CONDOMINIUMS ON LANDS CONTROLLED BY THE STATE.

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

1 SECTION 1. Chapter 201H, Hawaii Revised Statutes, is
2 amended by adding to part II a new section to be appropriately
3 designated and to read as follows:

4 "§201H- Leasehold condominiums on state land. (a) The
5 corporation may sell leasehold units in condominiums created
6 pursuant to chapter 514B and developed under this part on state
7 land to qualified residents as defined in section 201H-32.

8 (b) The term of the lease may be for ninety-nine years,
9 and the corporation may extend or modify the fixed rental period
10 of the lease or extend the term of the lease.

11 (c) The sale of leasehold units shall be subject to all
12 the provisions of sections 201H-47, 201H-49, and 201H-50, except
13 for units sold at fair market value.

14 (d) State land set aside by the governor to the
15 corporation and lands leased to the corporation by any
16 department or agency of the State for a condominium described in



1 this section shall be exempt from the definition of public lands
2 under section 171-2.

3 (e) The powers conferred upon the corporation by this
4 section shall be in addition and supplemental to the powers
5 conferred by any other law, and nothing in this section shall be
6 construed as limiting any powers, rights, privileges, or
7 immunities so conferred."

8 SECTION 2. New statutory material is underscored.

9 SECTION 3. This Act shall take effect on January 1, 2050.



Report Title:

Leases; Leasehold Condominiums; State Lands; HHFDC

Description:

Authorizes Hawaii Housing Finance and Development Corporation to enter into ninety-nine year leases of units in residential condominiums located on state lands. (HB817 HD1)

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

