

H.B. NO. 2481

Report Title:

Time Share; Commissioners of Deeds; Repeal

Description:

Repeals the time share commissioners of deeds.

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

JUSTIFICATION SHEET

DEPARTMENT: Lieutenant Governor.

TITLE: A BILL FOR AN ACT RELATING TO TIME SHARE COMMISSIONERS OF DEEDS.

PURPOSE: To repeal the time share commissioners of deeds.

MEANS: Repeal chapter 503B, Hawaii Revised Statutes (HRS).

JUSTIFICATION: Chapter 503B, HRS, the law creating the time share commissioners of deeds, was enacted in 2013 to increase efficiency and convenience for foreign buyers to purchase Hawaii timeshare properties and boost Hawaii's tourism industry.

Chapter 503B, HRS, was modeled after the state of Florida's Commissioners of Deeds program where commissioners are appointed to authenticate real estate transactions made in other jurisdictions, and authorizes the Lieutenant Governor to appoint commissioners in the United States, its territories, and possessions, and in any foreign country, and international waters, who may administer oaths and take acknowledgments and proofs of a deed, assignment of lease, mortgage, contract, power of attorney, or other instruments used in connection with time share interests, for use or recordation in Hawaii. There is no record of any Lieutenant Governor appointing any commissioner of deeds pursuant to chapter 503B, HRS.

Act 54, Session Laws of Hawaii 2020, updated laws regarding notaries public to conform to the Revised Uniform Law on Notarial Acts (2018), the Hawaii Uniform Electronic Transactions Act, other state notary laws, and current notary practices, including by adding a new section to chapter 456, HRS, for notarial acts performed for remotely

located individuals. Amendments to chapter 456, HRS, address any ambiguity and duplication of services and addresses the demand of foreign buyers to expeditiously purchase Hawaii timeshare properties. As such, chapter 503B, HRS, is redundant.

Impact on the public: None.

Impact on the department and other agencies:
None.

GENERAL FUND:	N/A
OTHER FUNDS:	N/A
PPBS PROGRAM DESIGNATION:	LTG 100.
OTHER AFFECTED AGENCIES:	None.
EFFECTIVE DATE:	Upon approval.