

JAN 24 2024

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# A BILL FOR AN ACT

RELATING TO HAWAII EMERGENCY HOME SALES MORATORIUM.

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

1 SECTION 1. (a) Notwithstanding any law to the contrary,

2 only an individual who is:

3 (1) A current resident of Hawaii; or

4 (2) A former resident of Hawaii,

5 may obtain an ownership interest in residential property in

6 Hawaii.

7 (b) A real estate broker or real estate salesperson

8 licensed under chapter 467, Hawaii Revised Statutes, shall not

9 buy, offer to buy, or negotiate the purchase of residential real

10 estate, or the improvements thereon, for an individual who is

11 not a current resident of Hawaii or a former resident of Hawaii

12 without disclosing the prohibition under this Act to the

13 individual.

14 (c) This Act shall not apply to:

15 (1) Any individual who acquires residential property, or

16 an ownership interest in residential property, through

17 a will, devise, descent, or by operation of law; and



1           (2) Any ownership interest in residential property by an  
2           individual that existed before the effective date of  
3           this Act.

4           (d) For purposes of this Act:

5           "Current resident of Hawaii" means an individual who is  
6           currently domiciled in Hawaii.

7           "Former resident of Hawaii" means an individual who was  
8           born, was previously domiciled, was registered to vote, or lived  
9           in Hawaii, but is currently domiciled in a location outside of  
10          Hawaii.

11          SECTION 2. This Act does not affect rights and duties that  
12          matured, penalties that were incurred, and proceedings that were  
13          begun before its effective date.

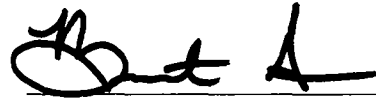
14          SECTION 3. This Act shall take effect upon its approval;  
15          provided that this Act shall be repealed on the last date of the  
16          final proclamation relating to affordable housing issued by the  
17          governor; provided further that the governor shall notify the  
18          chief justice, legislature, and revisor of statutes no later  
19          than twenty days prior to the expiration of the final  
20          proclamation relating to affordable housing that the governor



1 will not be issuing any further proclamation relating to  
2 affordable housing.

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INTRODUCED BY:

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# S.B. NO. 2999

**Report Title:**

Residential Property Sales; Moratorium; Non-Residents; Real Estate Broker; Real Estate Salespersons

**Description:**

Establishes a temporary restriction that only current and former residents of Hawaii may purchase residential property. Prohibits real estate brokers and real estate salespersons from buying, offering to buy, or negotiating the purchase of residential real estate for someone who is not a current or former resident without disclosing the temporary restriction. Repeals the moratorium when the Governor's last proclamation on affordable housing expires.

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

