

A Bill for an Act Relating to Inconsistency Between Chapter 476 of the Hawaii Revised Statutes and Federal Laws and Regulations.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 476-1.5, Hawaii Revised Statutes, is amended to read as follows:

**“Sec. 476-1.5 Application when inconsistent with federal provisions or regulations.** With regard to any transaction governed by federal law, no contract or statement of buyer’s rights shall be required by this chapter to contain any disclosure or other provision which is inconsistent and no seller or buyer shall be required to do any act which is inconsistent with the requirements of such federal law or with the regulations of any federal agency promulgated thereunder and when any requirement of this chapter and any requirement of federal law or regulations of any federal agency promulgated thereunder are in pari materia, or upon the same subject matter, compliance with the requirement of such federal law or regulations shall constitute compliance with the requirement of this Chapter, even though the transaction is one of a class exempted from such federal law or regulations.”

SECTION 2. Statutory material to be repealed is bracketed. New material is underscored. In printing this Act, the revisor of statutes need not include the brackets, the bracketed material, or the underscoring.\*

SECTION 3. This Act shall take effect June 7, 1974.

(Approved May 24, 1974.)

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\*Edited accordingly.