

ACT 166

H.B. NO. 3324

A Bill for an Act Relating to Foreclosures on Condominium and Cooperative Apartments.

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

SECTION 1. Section 667-5.5, Hawaii Revised Statutes, is amended to read as follows:

“~~[[~~**§667-5.5**~~]]~~ **Foreclosure notice.** Notwithstanding any law or agreement to the contrary, any person who forecloses on a condominium apartment or an apartment in a cooperative housing project shall notify, by way of registered or certified mail, the board of directors of the association of apartment owners of the condominium or the board of directors of the cooperative housing project in which the apartment to be foreclosed is located, of the foreclosure at the time foreclosure proceedings are begun. The notice, at a minimum, shall identify the condominium apartment or cooperative apartment which is the subject of the foreclosure and identify the name or names of the person or persons bringing foreclosure proceed-

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ings. This section shall not apply when the condominium association or cooperative housing corporation is a party in a foreclosure action. This section shall not affect civil proceedings against parties other than the association of apartment owners[.] or cooperative housing corporation.”

SECTION 2. Statutory material is bracketed.¹ New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval.

(Approved June 1, 1988.)

Note

1. So in original.