

ACT 175

H.B. NO. 453

A Bill for an Act Relating to Statute of Limitations.

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

SECTION 1. Section 532A-29,¹ Hawaii Revised Statutes, is amended to read as follows:

“~~[[~~§523A-29~~]]~~ Periods of limitation. (a) The expiration, before or after May 18, 1983, of any period of time specified by contract, statute, or court order, during which a claim for money or property can be made or during which an action or proceeding may be commenced or enforced to obtain payment of a claim for money or to recover property, does not prevent the money or property from being presumed abandoned or affect any duty to file a report or to pay or deliver abandoned property to the director as required by this chapter.

(b) ~~[No]~~ Except as provided in subsection (c), no action or proceeding may be commenced by the director with respect to any duty of a holder under this chapter more than ten years after the duty arose.

(c) The expiration of any period of time specified by law during which an action or proceeding may be commenced or enforced to secure payment of a claim

for money or recovery of property shall not serve as a defense in any action or proceeding brought by or on behalf of the director against any holder which is a federal, state, or local government or governmental subdivision, agency, or entity for the payment or delivery to the director of any property presumed abandoned pursuant to part I or part II of chapter, or to enforce or collect any penalty provided by part I or part II of this chapter. This subsection shall apply to all property presumed abandoned pursuant to this chapter which is held by any federal, state, or local government or governmental subdivision, agency, or entity on or after the effective date of this subsection, regardless of when such property is presumed abandoned."

SECTION 2. Statutory material to be repealed is bracketed. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval, except that to the extent that this Act applies to property held by any federal, state, or local government or governmental subdivision, agency, or entity before the enactment of this Act, this Act is intended to have retrospective effect and operation.

(Approved June 7, 1989.)

Note

1. So in original.