

ACT 121

S.B. NO. 3236

A Bill for an Act Relating to the Land Trust Act.

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

SECTION 1. Section 558-7, Hawaii Revised Statutes, is amended to read as follows:

“~~§558-7~~ **Personal property.** In all cases where the recorded instrument contains a provision defining and declaring the interest of beneficiaries to be personal property only, the provision shall be controlling for all purposes where the determination [~~shall become~~] becomes an issue under the laws or in the

courts of this State. If no personal property designation appears in the recorded instrument, the interest of the beneficiaries shall be real property.”

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

SECTION 3. Statutory material to be repealed is bracketed and stricken. New statutory material is underscored.

SECTION 4. This Act shall take effect upon its approval.

(Approved June 28, 2024.)