

STAND. COM. REP. NO. **862**-20

Honolulu, Hawaii

FEB 28 , 2020

RE: H.B. No. 1878
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirtieth State Legislature
Regular Session of 2020
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1878, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO REAL PROPERTY TRANSACTIONS,"

begs leave to report as follows:

The purpose of this measure is to require that the mandatory seller disclosures in residential real property transactions identify property within the sea level rise exposure area as officially designated by the Hawaii Climate Change Mitigation and Adaptation Commission or its successor.

Your Committee received testimony in support of this measure from the Department of Land and Natural Resources; Hawaii Climate Change Mitigation and Adaptation Commission; City and County of Honolulu Office of Climate Change, Sustainability and Resiliency; County of Maui Office of Economic Development; Sierra Club of Hawaii; IMUAlliance; and four individuals. Your Committee received testimony in opposition to this measure from the Hawaii Association of REALTORS. Your Committee received comments on this measure from Pono Hawaii Initiative.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1878, H.D. 1, and recommends that it pass Third Reading.

HB1878 HD1 HSCR FIN HMS 2020-1383



Respectfully submitted on
behalf of the members of the
Committee on Finance,

A handwritten signature in black ink, appearing to read 'Sylvia Luke', written over a horizontal line.

SYLVIA LUKE, Chair



