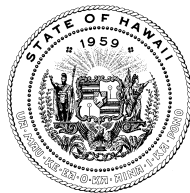


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TIME SHARE PROGRAM

STATE OF HAWAII
PROFESSIONAL AND VOCATIONAL LICENSING DIVISION
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS

P.O. Box 3469
HONOLULU, HAWAII 96801
www.hawaii.gov/dcca/pvl

October 29, 2014

MEMORANDUM

TO: Time Share Developers and Plan Managers

FROM: Professional and Vocational Licensing Division
Time Share Program

RE: Developer and Plan Manager Renewals

Developers and Plan Managers must renew their registrations by **December 31, 2014**.

Fillable renewal applications can now be found on the Department's website at: www.hawaii.gov/dcca/pvl/programs/timeshare/application_publications. Please be sure to submit all required documents and information required under Hawaii Revised Statutes ("HRS") §514E-10(f) (**Developers**) and Hawaii Administrative Rules ("HAR") §16-106-4.2(d) (**Plan Managers**) along with your completed renewal application. A complete copy of the HRS, Chapter 514E and HAR, Chapter 106 can also be found on our website at: www.hawaii.gov/dcca/pvl/programs/timeshare/statute_rules.

Please note the following amendments to HRS, Chapter 514E which amend the developer and plan manager renewal requirements:

ACT 228, SLH 2014

Developers are required to submit all documents and information required under HRS §514E-10(f).

Developers are no longer required to submit with their renewal applications the following documents:

- (1) Developer's financial statement; or
- (2) A policy of title insurance, preliminary title report, abstract of title, or certificate of title on the units or time share interests in the time share plan. (HRS §514E-10(g))

ACT 70, SLH 2014

- (1) Plan Managers of time share plans containing only units located outside of Hawaii are no longer required to be registered and therefore are not required to renew their registrations. (HRS §514E-30)
- (2) Developers of these time share plans located completely outside of Hawaii are required to amend their disclosure statements to include the following disclosure:

"BECAUSE THE TIME SHARE UNITS OF THIS TIME SHARE PLAN ARE LOCATED OUTSIDE THE STATE OF HAWAII, THE PLAN MANAGER IS EXEMPT FROM REGISTRATION UNDER HAWAII'S TIME SHARE LAW, AND HAWAII'S TIME SHARE LAW PROVIDES NO PROTECTIONS TO PURCHASERS WITH RESPECT TO THE PLAN MANAGER." (HRS §514E-9(d))

Developers are required to submit a blacklined disclosure statement which includes the above disclosure with their renewal application, if applicable.

If you would like a renewal application mailed to you or if you have any questions, please contact our office at (808) 586-2709.