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March 24, 1994

MEMORANDUM

TO: CONDOMINIUM DEVELOPERS, THEIR AGENTS AND INTERESTED PARTIES

FROM: REAL ESTATE COMMISSION

SUBJECT: FILING OF ADVERTISEMENT MATERIALS PURSUANT TO §16-107-23, HAWAII ADMINISTRATIVE RULES

After a review of the information presented at its March 24, 1994 meeting, the Real Estate Commission has interpreted that the intent of Hawaii Administrative Rules, section 16-107-23, entitled "Filing of advertising materials", is applicable only to those advertising materials intended to be issued, circulated or published prior to the issuance of an effective date for an initial public report.

"§16-107-23 Filing of advertisement materials. Circulars, prospectus, brochures, pamphlets, leaflets, and all other advertising and promotional material on the condominium plan or project shall not be issued, circulated or published before a copy thereof shall have been previously filed with the commission. Such filing shall not be construed to mean an approval by the commission of the advertising and promotional material."

Thus, the developer is not required to file advertising materials which shall be issued, circulated or published after the issuance of an effective date for the initial public report.

The above opinion is an informal, non-binding interpretation which is provided for informational and explanatory purposes only, pursuant to Subchapter 5, Hawaii Administrative Rules, Title 16, Chapter 201, Administrative Practice and Procedure.

If a formal opinion is preferred, a petition for declaratory relief may be submitted pursuant to Subchapter 3, Hawaii Administrative Rules, Title 16, Chapter 201, Administrative Practice and Procedure.