

STAND. COM. REP. NO. 1151

Honolulu, Hawaii

March 2, 2007

RE: H.B. No. 1096  
H.D. 1

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Fourth State Legislature  
Regular Session of 2007  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1096 entitled:

"A BILL FOR AN ACT RELATING TO STATE MORTGAGE CREDIT CERTIFICATES,"

begs leave to report as follows:

The purpose of this bill is to assist low- and moderate-income taxpayers with purchasing a principal residence in sustainable affordable housing developments by providing qualified buyers with an income tax credit based on a percentage of the buyer's annual mortgage interest payment.

The Hawaii Association of REALTORS and UniDev Hawaii, LLC, supported this bill. The Department of Taxation opposed this measure.


Your Committee has amended this bill by:

- (1) Changing the effective date to July 1, 2020, to promote further discussion; and
- (2) Making technical, nonsubstantive changes for clarity, consistency, and style.



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. 1096, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1096, H.D. 1.

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



MARCUS R. OSHIRO, Chair



State of Hawaii  
House of Representatives  
The Twenty-fourth Legislature

HSCR 1157

**Record of Votes of the Committee on Finance**

<b>Bill/Resolution No.:</b> <i>HB 1096</i>	<b>Date:</b> <i>3/1/07</i>			
<b>Committee Referral:</b> <i>HSH, FIN</i>	<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.			
<b>The recommendation is to:</b> <input type="checkbox"/> Pass, unamended <input checked="" type="checkbox"/> Pass, with amendments <input type="checkbox"/> Hold <input type="checkbox"/> Pass, with amendments, for recommittal for further consideration				
<b>FIN Members</b>	<b>Ayes</b>	<b>Ayes (WR)</b>	<b>Nays</b>	<b>Excused</b>
1. OSHIRO, Marcus R. (C)	✓			
2. LEE, Marilyn B. (VC)	✓			
3. BELATTI, Della Au	✓			
4. BROWER, Tom	✓			
5. CARROLL, Mele				✓
6. CHONG, Pono	✓			
7. HANOHANO, Faye P.	✓			
8. HAR, Sharon E.	✓			
9. MAGAOAY, Michael Y.	✓			
10. MANAHAN, Joey	✓			
11. MIZUNO, John	✓			
12. NAKASONE, Bob	✓			
13. RHOADS, Karl	✓			
14. SAGUM, Roland D., III	✓			
15. TOKIOKA, James Kunane	✓			
16. AWANA, Karen Leinani	✓			
17. MEYER, Colleen Rose				✓
18. WARD, Gene, Ph.D.	✓			
<b>TOTAL</b>	<i>16</i>	<i>0</i>	<i>0</i>	<i>2</i>
<b>The recommendation is:</b> <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
If joint referral, _____ did not support recommendation. <small>committee acronym(s)</small> <i>Marilyn B. Lee</i>				
<b>Vice Chair's or designee's signature:</b>				
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