

STAND. COM. REP. NO. 958

Honolulu, Hawaii

March 2, 2007

RE: H.B. No. 238

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. 238
entitled:

"A BILL FOR AN ACT RELATING TO THE SALE OF REAL PROPERTY,"

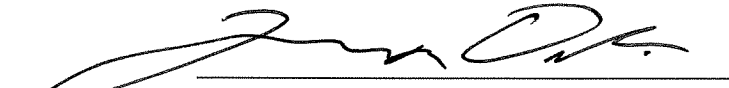
begs leave to report as follows:

The purpose of this bill is to increase the withholding tax
amount, from five percent to eight and one-quarter percent, on the
disposition of real property by a non-resident seller.

The Hawaii Association of REALTORS and Wyndham Vacation
Ownership, Inc., opposed this bill. The Department of Taxation
and the Tax Foundation of Hawaii submitted comments.

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. 238
and recommends that it pass Second Reading and be placed on the
calendar for Third Reading.

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


MARCUS R. OSHIRO, Chair


HB238 HSCR FIN HMS 2007-2817



State of Hawaii
House of Representatives
The Twenty-fourth Legislature

HSCR 958

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 238	Date: 2/27/07			
Committee Referral: FIN	<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.			
The recommendation is to: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div style="width: 45%;"> <input checked="" type="checkbox"/> Pass, unamended <input type="checkbox"/> Hold </div> <div style="width: 45%;"> <input type="checkbox"/> Pass, with amendments <input type="checkbox"/> Pass, with amendments, for recommittal for further consideration </div> </div>				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
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.	✓			
TOTAL	13	3	2	0
The recommendation is: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div style="width: 45%;"> <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted </div> <div style="width: 45%;"> If joint referral, _____ did not support recommendation. <small>committee acronym(s)</small> </div> </div> <div style="text-align: center; margin-top: 10px; font-family: cursive; font-size: 1.2em;">  </div>				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – HMSO Duplicate (Pink) – Clerk's Office				