

STAND. COM. REP. NO.

204

Honolulu, Hawaii

FEB 19 2009

RE: S.B. No. 729

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fifth State Legislature
Regular Session of 2009
State of Hawaii

Madam:

Your Committees on Education and Housing and Water, Land, Agriculture, and Hawaiian Affairs, to which was referred S.B. No. 729 entitled:

"A BILL FOR AN ACT RELATING TO RENTAL HOUSING,"

beg leave to report as follows:

The purpose of this measure is to increase the percentage of the conveyance tax paid into the rental housing trust fund from the current allocation of thirty per cent to sixty-five per cent.

Testimony in support of this measure was submitted by two state agencies, one county agency, six private organizations, and one individual. Two state agencies and one private organization submitted comments. Copies of written testimony are available for review on the Legislature's website.

Your Committees find that this measure is one of many under consideration by the Legislature in response to severe shortages of affordable housing in Hawaii. Your Committees are concerned that a long-term economic crisis will further worsen what is already a challenging housing market for Hawaii residents.

Your Committees further find that while the federal economic stimulus legislation will provide some relief, much more needs to be done at the state level. Your Committees have heard and approved a wide range of proposed affordable housing initiatives and encourage further legislative discussions on the proposal in this measure.



As affirmed by the records of votes of the members of your Committees on Education and Housing and Water, Land, Agriculture, and Hawaiian Affairs that are attached to this report, your Committees are in accord with the intent and purpose of S.B. No. 729 and recommend that it pass Second Reading and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committees on Education and
Housing and Water, Land,
Agriculture, and Hawaiian
Affairs,



CLAYTON HEE, Chair



NORMAN SAKAMOTO, Chair



