

STAND. COM. REP. NO. 1480

Honolulu, Hawaii

April 8, 2011

RE: S.B. No. 1241  
S.D. 1  
H.D. 1

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Sixth State Legislature  
Regular Session of 2011  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 1241, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO CONVEYANCE TAX,"

begs leave to report as follows:

The purpose of this bill is to assist the State in addressing its financial difficulties by repealing the conveyance tax exemption for the sale or transfer of real property that has been certified by the Hawaii Housing Finance and Development Corporation (HHFDC) for low-income housing development.

HHFDC and Catholic Charities Hawaii supported this bill. The Department of Taxation and Tax Foundation of Hawaii submitted comments.

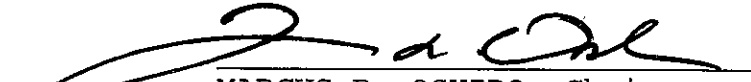
Your Committee has amended this measure by changing its effective date to July 1, 2011.

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 S.B. No. 1241, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1241, S.D. 1, H.D. 1.

SB1241 HD1 HSCR FIN HMS 2011-3583



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



MARCUS R. OSHIRO, Chair



State of Hawaii  
House of Representatives  
The Twenty-sixth Legislature

HSR 1480

Record of Votes of the Committee on Finance

Bill/Resolution No.: SB 1241, SD 1	Committee Referral: WLO/HSG, FIN	Date: 4/1/11		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input type="checkbox"/> Pass, unamended (as is) <input checked="" type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	✓			
2. LEE, Marilyn B. (VC)	✓			
3. CHONG, Pono	✓			
4. CHOY, Isaac W.	✓			
5. COFFMAN, Denny	✓			
6. CULLEN, Ty	✓			
7. HAR, Sharon E.	✓			
8. HASHEM, Mark J.	✓			
9. ICHIYAMA, Linda	✓			
10. JORDAN, Jo	✓			
11. LEE, Chris	✓			
12. MORIKAWA, Dee	✓			
13. TOKIOKA, James Kunane				✓
14. YAMASHITA, Kyle T.	✓			
15. MARUMOTO, Barbara C.	✓			
16. RIVIERE, Gil	✓			
17. WARD, Gene	✓			
TOTAL (17)	16	0	0	1
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: <u>Marilyn B. Lee</u>				
Distribution: Original (White) – Committee      Duplicate (Yellow) – Chief Clerk's Office      Duplicate (Pink) – HMSO				