

STAND. COM. REP. NO.

725

Honolulu, Hawaii

March 2, 2017

RE: H.B. No. 193

H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 193, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO PROPERTY,"

begs leave to report as follows:

The purpose of this measure is to assist families in Hawaii by amending the state law regarding attachment or execution for real and personal property.

Among other things, this measure:

- (1) Changes the threshold amounts to qualify for attachment or execution exemptions as follows:
 - (A) Real property that is owned by an individual from a fair market value not exceeding \$30,000 to a fair market value not exceeding \$275,000;
 - (B) Various items of personal property to an aggregate cash value not exceeding \$5,000; and
 - (C) One motor vehicle up to the fair market value of \$15,000;

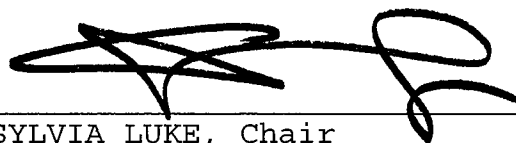


- (2) Specifies that exemptions from attachment or execution do not apply to individuals who are delinquent in the payment of income taxes, real property taxes, or a mortgage; and
- (3) Exempts from the attachment of execution on personal property, one month of child support and spousal support.

The Democratic Party of Hawaii, Hui 'Oia'i'o, and several individuals testified in support of this measure. The Hawaii Bankers Association, Guardian Capital Management Hawaii LLC, Hawaii Financial Services Association, and Hawaii Credit Union League testified in opposition of this measure. The Department of Taxation, Department of the Attorney General, and Collection Law Section of the Hawaii State Bar Association provided 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. 193, H.D. 1, and recommends that it pass Third Reading.

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



SYLVIA LUKE, Chair



