

Honolulu, Hawaii  
**February 15**, 2018

RE: H.B. No. 2329  
H.D. 1

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Twenty-Ninth State Legislature  
Regular Session of 2018  
State of Hawaii

Sir:

Your Committee on Housing, to which was referred H.B. No. 2329 entitled:

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

begs leave to report as follows:

The purpose of this measure is to remove the \$38,000,000 statutory cap on the allocation of conveyance taxes to the Rental Housing Revolving Fund.

The Office of the Governor, Department of Business, Economic Development and Tourism, Hawaii Housing Finance and Development Corporation, Department of Housing and Human Concerns of the County of Maui, Catholic Charities Hawaii, Hawai'i Construction Alliance, and Hawai'i Association of REALTORS supported this measure.

Your Committee finds that the removal of the statutory cap on the amount of conveyances taxes allocated to the Rental Housing Revolving Fund may support the financing of additional affordable rental housing units.

Your Committee has amended this measure by changing the effective date to January 1, 2050, to promote further discussion.



As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2329, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2329, H.D. 1, and be referred to your Committee on Finance.

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

  
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TOM BROWER, Chair



