Honolulu, Hawaii Februam 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, Hawaii Construction Alliance, and Hawaii 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,

TOM BROWER, Chair

## State of Hawaii House of Representatives The Twenty-ninth Legislature

## **Record of Votes of the Committee on Housing**

HB 2329	Committee Referral: HSG FIN	Date:	16/18	
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to:  Pass, unamended (as is)  Pass, with amendments (HD)  Hold  Pass short form bill with HD to recommit for future public hearing (recommit)				
HSG Members	Ayes	Ayes (WR)	Nays	Excused
1. BROWER, Tom (C)	J			
2. NAKAMURA, Nadine K. (VC)	J			
3. AQUINO, Henry J.C.			t de Lillen de Arma	
J. Aguno, nemy J.C.				
4. HASHEM, Mark J.				
5. QUINLAN, Sean				
CAN DUENA VENEUDA Las A				
6. SAN BUENAVENTURA, Joy A.				
7. MCDERMOTT, Bob				
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TOTAL (7)	6	0	0	\
The recommendation is:  Adopted  If joint referral,  committee acronym(s)  Not Adopted  did not support recommendation.				
Vice Chair's or designee's signature: Mulline X, Mulline				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				