

Honolulu, Hawaii

, 2018

MAR 22

RE: S.B. No. 2756
S.D. 1
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 S.B. No. 2756, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to support the development of affordable housing in the State by repealing the statutory cap on the amount of conveyance tax revenue deposited into the Rental Housing Revolving Fund.

The Office of the Governor, Hawaii Housing Finance and Development Corporation, Department of Business, Economic Development and Tourism, Catholic Charities Hawai'i, IMUAlliance, Hawaii Habitat for Humanity Association, Oahu County Committee on Legislative Priorities of the Democratic Party of Hawai'i, and Hawai'i Association of REALTORS supported this measure. The Department of Taxation and Tax Foundation of Hawaii offered comments on this measure.

Your Committee has amended this measure by making a technical, nonsubstantive amendment for clarity, consistency, and style.



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 S.B. No. 2756, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2756, S.D. 1, H.D. 1, and be referred to your Committee on Finance.

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

A handwritten signature in black ink, appearing to read "Tom Brower", written over a horizontal line.

TOM BROWER, Chair



