STAND. COM. REP. NO.

1305 -18

Honolulu, Hawaii

, 2018

MAR 2 2

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 Hawaii, IMUAlliance, Hawaii Habitat for Humanity Association, Oahu County Committee on Legislative Priorities of the Democratic Party of Hawaii, and Hawaii 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,

TOM BROWER, Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature

HSCR 1305-18

Record of Votes of the Committee on Housing

| SB 2756 SDI | HSG, FIN | | Date: 3/20/18 | | |
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| ☐ The committee is reconsidering its prev | ious decision on the measure. | | | | |
| | unamended (as is) Pas short form bill with HD to recor | s, with amendments (| | | |
| HSG Members | Ayes | Ayes (WR) | Nays | Excused | |
| 1. BROWER, Tom (C) | | | WYSTR COVERNORS AND CONTRACTORS AND CONTRACTOR | | |
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| 2. NAKAMURA, Nadine K. (VC) | | | | | |
| A ACTION TO THE TOTAL TO | | | | | |
| 3. AQUINO, Henry J.C. | | | | | |
| 4. HASHEM, Mark J. | | | | | |
| ARADILLIVI, IVIALK J. | | | | | |
| 5. QUINLAN, Sean | V | | | | |
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| 6. SAN BUENAVENTURA, Joy A. | | | | | |
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| 7. MCDERMOTT, Bob | | | | | |
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| TOTAL (7) | 7 | | | | |
| The recommendation is: Ado If joint i | opted | did not suppor | rt recommendatio | ın. | |
| Vice Chair's or designee's signature: | Millie X.1 | M/ | | | |
| Distribution: Original (White) – Commi | ttee Duplicate (Yellow) - | - Chief Clerk's Office | Duplicate (| Pink) – HMSO | |