STAND. COM. REP. NO. 2111

Honolulu, Hawaii

APR 05

, 2019

RE:

S.B. No. 1394

S.D. 2

H.D. 2

Honorable Scott K. Saiki Speaker, House of Representatives Thirtieth State Legislature Regular Session of 2019 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 1394, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO HISTORIC PRESERVATION,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Establish a Historic Preservation Income Tax Credit for individuals or entities who complete the rehabilitation of a certified historic structure; and
- (2) Appropriate funds to establish a temporary position in the State Historic Preservation Division of the Department of Land and Natural Resources to assist in the establishment and administration of the Historic Preservation Income Tax Credit program.

Historic Hawaii Foundation, Land Use Research Foundation of Hawaii, and an individual testified in support of this measure. The Department of Taxation, Department of Land and Natural Resources, and Tax Foundation of Hawaii provided comments.

Your Committee has amended this measure by:

- (1) Changing the appropriation of \$85,000 for the temporary position to assist in the establishment and administration of the tax credit to an unspecified amount; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

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 S.B. No. 1394, S.D. 2, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1394, S.D. 2, H.D. 2.

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

SYLVIA LUKE. Chair

State of Hawaii House of Representatives The THIRTIETH Legislature House of Representatives The THIRTIETH Legislature

Record of Votes of the Committee on Finance

SO1394, SD2, HD1 HSC	tee Referral:	Date:	4/3/19	
☐ 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)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)	-			
2. CULLEN, Ty J.K. (VC)				
3. ELI, Stacelynn K.M.			·	
4. GATES, Cedric Asuega				
5. HASHIMOTO, Troy N.				-
6. HOLT, Daniel				
7. KITAGAWA, Lisa				
8. KOBAYASHI, Bertrand				
9. MATAYOSHI, Scot Z.				
10. NAKAMURA, Nadine K.				
11. NISHIMOTO, Scott Y.				<u> </u>
12. TODD, Chris				
13. WILDBERGER, Tina				: :
14. YAMASHITA, Kyle T.				
15. McDERMOTT, Bob				
TOTAL (15)	10	3	Ø	2
The recommendation is: Adopted Not Adopted				
If joint referral, did not support recommendation.				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				