

RECEIVED

HOUSE OF REPRESENTATIVES
THE THIRTIETH LEGISLATURE
REGULAR SESSION OF 2019

19 MAR 12 P2 58

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NOTICE OF DECISION MAKING

DATE: Thursday, March 14, 2019
TIME: 10:35 a.m.
PLACE: Conference Room 423
 State Capitol
 415 South Beretania Street

A G E N D A

The following measure(s) were previously heard on **March 12, 2019 at 9:30 a.m.**

SB 1310, SD2
(SSCR1152)
Status

RELATING TO INDIVIDUAL HOUSING ACCOUNTS.
Establishes the individual housing accounts savings board to administer the individual housing accounts savings program and individual housing accounts savings program administrative fund. Requires the board to annually report to the governor and legislature. Requires a taxpayer to pay a penalty of ten per cent of any amounts distributed before three hundred sixty-five days from the date the amounts were made as a contribution. Allows taxpayers to open an individual housing account in the name of the taxpayer's dependent upon birth. Authorizes the use of an individual housing account to provide assistance during economic hardships or for capital improvement for homeownership, cemetery and mortuary services, and senior housing. Authorizes the establishment an individual housing account to make payments for first month's rent or a rental deposit or to provide funding for downpayment assistance or closing costs on a principal residence. Includes community development financial institutions as authorized trustees of individual housing accounts. Authorizes the director of taxation to adopt rules to implement the individual housing accounts deduction. Makes an appropriation. Effective 7/1/2050. (SD2)

HSG, JUD, FIN

As this is a decision making meeting only, no public testimony will be accepted.

If you require special assistance or auxiliary aids and/or services to participate in the House public hearing process (i.e., sign or foreign language interpreter or wheelchair accessibility), please contact the Committee Clerk at 586-8520 or email your request for an interpreter to HouseInterpreter@Capitol.hawaii.gov at least 24 hours prior to the hearing for arrangements. Prompt requests submitted help to ensure the availability of qualified individuals and appropriate accommodations.

For further information, please call the Committee Clerk at 586-8520.

Hearing HSG 03-14-19



Tom Brower

Rep. Tom Brower
Chair

Hearing HSG 03-14-19

