

MAR - 6 2020

---

---

# SENATE CONCURRENT RESOLUTION

URGING COUNTIES TO REDUCE THE NUMBER OF VACANT RESIDENTIAL UNITS  
BY DEVELOPING TAX POLICIES THAT REDUCE THE NUMBER OF VACANT  
RESIDENTIAL UNITS AND DISCOURAGE FLIPPING.

1           WHEREAS, homelessness is one of the most pressing social  
2 issues facing Hawaii today; and

3  
4           WHEREAS, rates of homelessness continue to climb year after  
5 year; and

6  
7           WHEREAS, Hawaii has the highest rate of renters and the  
8 highest rate of multiple generations living under one roof in  
9 the nation; and

10  
11           WHEREAS, housing stock in our island home is limited; and

12  
13           WHEREAS, much new residential development is purchased as a  
14 speculative investment; and

15  
16           WHEREAS, in common parlance, this speculative investment is  
17 often referred to as "flipping"; and

18  
19           WHEREAS, such investment is one of the factors that keep  
20 housing prices in Hawaii among the highest in the nation; and

21  
22           WHEREAS, these investors typically don't live in these new  
23 units and often don't even live in Hawaii; and

24  
25           WHEREAS, it is a matter of State interest that public  
26 policy disincentivizes speculative investment in residential  
27 developments, in order to address homelessness and to enhance  
28 the amount of housing stock available to the general public;  
29 now, therefore,

30  
31           BE IT RESOLVED by the Senate of the Thirtieth Legislature  
32 of the State of Hawaii, Regular Session of 2020, the House of



# S.C.R. NO. 148

1 Representatives concurring, that the counties are urged to  
2 reduce the number of vacant residential units by developing tax  
3 policies that reduce the number of vacant residential units and  
4 discourage flipping; and

5

6 BE IT FURTHER RESOLVED that certified copies of this  
7 Concurrent Resolution be transmitted to the Mayor of each  
8 county.

9

10

11

OFFERED BY:

