

STAND. COM. REP. NO.

852

Honolulu, Hawaii

FEB 28 , 2019

RE: H.B. No. 1533
H.D. 1

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 H.B. No. 1533, 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 tax credit for qualified construction expenses incurred in the rehabilitation of income-producing historic structures, with an enhanced tax credit for rehabilitation projects that provide affordable housing units; and
- (2) Appropriate funds to the Department of Land and Natural Resources for one full-time equivalent temporary position in the State Historic Preservation Division to assist in the administration of the tax credit.

The Land Use Research Foundation and O'ahu County Committee on Legislative Priorities of the Democratic Party of Hawai'i submitted testimony in support of the measure. The Department of Land and Natural Resources, Department of Taxation, and Tax Foundation of Hawaii submitted testimony providing comments.

HB1533 HD1 HSCR FIN HMS 2019-2506



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 H.B. No. 1533, H.D. 1, and recommends that it pass Third Reading.

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



SYLVIA LUKE, Chair



