STAND. COM. REP. NO.

179

Honolulu, Hawaii MAR 05 , 2021 RE: H.B. No. 58 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-First State Legislature Regular Session of 2021 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 58, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO STATE FUNDS,"

begs leave to report as follows:

The purpose of this measure is to help the State address its current budgetary shortfall, caused by the COVID-19 pandemic, by:

- Temporarily reallocating conveyance tax revenues to pay the principal and interest of general obligation bonds; and
- (2) Authorizing the issuance of general obligation bonds to be appropriated into and out of the Land Conservation Fund and Rental Housing Revolving Fund.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation. Your Committee received testimony in opposition to this measure from the Trust for Public Land, Kua'āina Ulu 'Auamo, Conservation Council for Hawai'i, Nā Kālai Wa'a, Hawai'i Land Trust, Livable Hawaii Kai Hui, Maunalua Fishpond Heritage Center, Hi'ipaka LLC, and two individuals. Your Committee received comments on this measure from the Department of Land and Natural Resources, Department of Budget and Finance, and Tax Foundation of Hawaii.



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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. 58, H.D. 1, and recommends that it pass Third Reading.

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

SYLVIA UKE.



State of Hawaii House of Representatives The Thirty-first Legislature

## H SLR 789

## Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 58, HDI	Committee WAL	Referral: HSG, F1		Date: 3 - 2 - 2	021
□ 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	5	Ayes	Ayes (WR	) Nays	Excused
1. LUKE, Sylvia (C)		~			
2. CULLEN, Ty J.K. (VC)	40 W				
3. BRANCO, Patrick Pihana					
4. ELI, Stacelynn K.M.					
5. HOLT, Daniel					
6. ILAGAN, Greggor					
7. KOBAYASHI, Bertrand					
8. MARTEN, Lisa					
9. NISHIMOTO, Scott Y.					
10. PERRUSO, Amy A.		/	i		
11. SAYAMA, Jackson D.		$\sim$			
12. TAM, Adrian K.					
13. WILDBERGER, Tina		_			
14. YAMASHITA, Kyle T.		/			
15. McDERMOTT, Bob					
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TOTAL (15)		14	Ø	Ø	
The recommendation is: Adopted IN Not Adopted					
If joint referral, did not support recommendation. committee acronym(s)					
Vice Chair's or designee's signature in the Chair's or designee's signature					
<b>Distribution:</b> Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO					