

STAND. COM. REP. NO.

394

Honolulu, Hawaii

**FEB 18 2021**

RE: S.B. No. 1092  
S.D. 1

Honorable Ronald D. Kouchi  
President of the Senate  
Thirty-First State Legislature  
Regular Session of 2021  
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 1092 entitled:

"A BILL FOR AN ACT RELATING TO THE DISPOSITON OF TAXES,"

begs leave to report as follows:

The purpose and intent of this measure is to temporarily suspend the requirement for disposition of the conveyance tax to the land conservation fund and rental housing revolving fund for fiscal years 2021-2022 and 2022-2023.

Your Committee received testimony in support of this measure from the Department of Taxation, Department of Budget and Finance, and Hawaii Housing Finance and Development Corporation.

Your Committee received testimony in opposition to this measure from The Trust for Public Land, Hawaii's Thousand Friends, Conservation Council for Hawaii, Kuaaina Ulu Auamo, North Shore Community Land Trust, Hawaiian Islands Land Trust, Livable Hawaii Kai Hui, Maunaloa Fishpond Heritage Center, and one individual.

Your Committee received comments on this measure from the Department of Land and Natural Resources, Tax Foundation of Hawaii, Molokai Land Trust, and The Nature Conservancy.

Your Committee finds that the devastating economic impact of the COVID-19 pandemic on state revenues, which will suffer an



estimated decline of \$2.3 billion in fiscal biennium 2019-2021, necessitates action to preserve the solvency of the state general fund and ensure the continuation of critical government operations.

Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2050, to facilitate further discussion on the measure; and
- (2) Making technical nonsubstantive changes for purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1092, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1092, S.D. 1, and be placed on the calendar for Third Reading.

Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,



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DONOVAN M. DELA CRUZ, Chair



