

STAND. COM. REP. NO.

1376

Honolulu, Hawaii

, 2021

**MAR 25**

RE: S.B. No. 867  
S.D. 1  
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 Housing, to which was referred S.B. No. 867, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO AFFORDABLE HOUSING,"

begs leave to report as follows:

The purpose of this measure is to increase the availability of housing for low-income individuals by extending the sunset date for the low-income housing tax credit provisions made by Act 129, Session Laws of Hawaii 2019, to the Low-income Housing Tax Credit Program, for six years to December 31, 2027.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation; Department of Community Services of the City and County of Honolulu; Neighborhood Place of Puna; and NAIOP Hawaii. Your Committee received comments on this measure from the Department of Taxation; Department of Budget and Finance; Tax Foundation of Hawaii; Sugar Creek Capital; Hunt Companies - Hawaii; and Hunt Capital Partners, LLC.

Your Committee finds that extending the availability of the low-income housing tax credit for qualified low-income buildings for six years will help mitigate the affordable housing crisis in the State that was exacerbated by the coronavirus disease 2019.

2021-2706 SB867 HD1 HSCR HMSO-1



Your Committee has amended this measure by:

- (1) Changing the effective date to December 1, 2050, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 867, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 867, S.D. 1, H.D. 1, and be referred to your Committee on Finance.

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



NADINE K. NAKAMURA, Chair



