

STAND. COM. REP. NO.

215

Honolulu, Hawaii

FEB 12 2021

RE: S.B. No. 867

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

Sir:

Your Committee on Housing, to which was referred S.B. No. 867  
entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to extend the low-  
income housing tax credit program until December 31, 2027.

Your Committee received testimony in support of this measure  
from the Hawaii Housing Finance and Development Corporation; Hunt  
Companies, Inc.; Michaels Development; and NAIOP Hawaii. Your  
Committee received comments on this measure from the Department of  
Taxation and Sugar Creek Capital.

Your Committee finds that the State faces an unprecedented  
economic crisis due to the coronavirus disease 2019 (COVID-19)  
pandemic. Hawaii renters in particular have been dramatically  
affected by the current economic crisis with a recent study from  
the University of Hawaii showing that more than eleven thousand  
Hawaii renters have fallen behind on their rent and forty percent  
of rental tenants having lost their jobs. Your Committee agrees  
with the sentiment that doing nothing is not an option.  
Accordingly, this measure will extend the low-income housing tax  
credit to provide vital assistance to those who need it.



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 and recommends that it pass Second Reading and be referred to your Committee on Ways and Means.

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

  
STANLEY CHANG, Chair



