HOUSE OF REPRESENTATIVES THE THIRTY-SECOND LEGISLATURE REGULAR SESSION OF 2024

COMMITTEE ON HOUSING

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NOTICE OF HEARING

DATE: Friday, February 2, 2024

TIME: 9:50 a.m.

PLACE: VIA VIDEOCONFERENCE

Conference Room 312

State Capitol

415 South Beretania Street

Click here to submit testimony and to testify remotely or in person.

A live stream link of all House Standing Committee meetings will be available online shortly before the scheduled start time.

Click here for the live stream of this meeting via YouTube.

AGENDA

HB 2416 Status

RELATING TO TAXATION.

HSG/TOU, FIN

Requires the Director of Taxation to develop and administer a one-time tax amnesty program that would waive criminal prosecution, fines, penalties, and interest related to general excise tax and transient accommodations tax for qualified owners who convert an eligible property to a long-term rental through a two-year written resident lease agreement, subject to certain conditions. Provides a conveyance tax exemption for certain real property furnished as a transient accommodation during the period from January 1, 2023, to July 1, 2024. Provides an income tax exemption for capital gains from the sale of certain short-term rental properties furnished as transient accommodation and closing after June 30, 2024, and before January 1, 2026, subject to certain conditions.

DECISION MAKING TO FOLLOW

Persons wishing to offer comments should submit testimony at least <u>24 hours</u> prior to the hearing. Testimony received after this time will be stamped late and left to the discretion of the chair to consider. While every effort will be made to incorporate all testimony received, materials received on the day of the hearing or improperly identified or directed, may not be processed.

Testimony submitted will be placed on the legislative website. This public posting of testimony on the website should be considered when including personal information in your testimony.

The chair may institute a per-testifier time limit.

Committees meeting in the morning must adjourn prior to the day's Floor Session. Therefore, due to time constraints, not all testifiers may be provided an opportunity to offer verbal comments. However, written submissions will be considered by the committee.

Please refrain from profanity or uncivil behavior. Violations may result in ejection from the hearing without the ability to rejoin.

For remote testifiers, the House will not be responsible for bad connections on the testifier's end.

For general help navigating the committee hearing process, please contact the Public Access Room at (808) 587-0478 or par@capitol.hawaii.gov.

The cable TV broadcast and/or live stream of this meeting will include closed captioning. If you require other auxiliary aids or services to participate in the public hearing process (i.e. interpretive services (oral or written) or ASL interpreter) or are unable to submit testimony via the website due to a disability, please contact the committee clerk at least 24 hours prior to the hearing so that arrangements can be made.

Click <u>here</u> for a complete list of House Guidelines for remote testimony.

FOR AMENDED NOTICES: Measures that have been deleted are stricken through and measures that have been added are bolded.

For more information, please contact the Committee Clerk at (808) 586-6270



Rep. Sean Quinlan	Rep. Luke A. Evslin
Chair	Chair