

STAND. COM. REP. NO. 1821 -24

Honolulu, Hawaii

APR 05 , 2024

RE: S.B. No. 1099
S.D. 1
H.D. 2

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 1099, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to specify that the use of county surcharge on state tax revenues for housing infrastructure includes use for financing costs such as debt service and financing agreement costs.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation. Your Committee received comments on this measure from the Department of Taxation; Office of Planning and Sustainable Development; Office of the Mayor of the County of Maui; one member of the Maui County Council; and Tax Foundation of Hawaii.

Your Committee has amended this measure by clarifying that for each county having a population equal to or less than 500,000, county surcharge on state tax revenues used for housing infrastructure costs shall only be used for housing infrastructure costs for county-supported housing projects.

2024-2700 SB1099 HD2 HSCR HMSO



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 S.B. No. 1099, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1099, S.D. 1, H.D. 2.

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

A handwritten signature in black ink, appearing to read 'KY T. YAMASHITA', written in a cursive style.

KYLE T. YAMASHITA, Chair



