STAND. COM. REP. NO. 124

Honolulu, Hawaii

FEB 28 , 2025

RE: H.B. No. 1410 H.D. 2

Honorable Nadine K. Nakamura Speaker, House of Representatives Thirty-Third State Legislature Regular Session of 2025 State of Hawaii

## Madame:

Your Committee on Finance, to which was referred H.B. No. 1410, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Establish the Supportive Housing Special Fund;
- (2) Restructure the conveyance tax to a marginal rate system and adjust the tax for multifamily residential properties to reflect value on a per-unit basis;
- (3) Allocate a portion of conveyance tax revenues to the Supportive Housing Special Fund; and
- (4) Allocate a portion of conveyance tax revenues to the Dwelling Unit Revolving Fund to fund infrastructure programs in county-designated transit-oriented development areas that meet minimum standards of transit-supportive density.

Your Committee received testimony in support of this measure from the State Council on Developmental Disabilities; Church of the Crossroads; Hawai'i Children's Action Network Speaks!; Hawai'i Health & Harm Reduction Center; Hawaii Appleseed Center for Law & Economic Justice; League of Women Voters of Hawaii; Catholic Charities Hawaii; Save Medicaid Hawaii; and eight individuals. Your Committee received testimony in opposition to this measure from the Land Use Research Foundation of Hawaii; Hawaiii Association of REALTORS; and one individual. Your Committee received comments on this measure from the Department of Land and Natural Resources; Department of Budget and Finance; Department of Taxation; Hawaii Housing Finance and Development Corporation; Office of Planning and Sustainable Development; The Nature Conservancy, Hawaii and Palmyra; Grassroot Institute of Hawaii; Tax Foundation of Hawaii; and one individual.

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 H.B. No. 1410, H.D. 2, and recommends that it pass Third Reading.

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

KYLE T. YAMASHITA, Chair

## State of Hawaii



## **Record of Votes of the Committee on Finance**

HB1410, HD2	HSG, WAL, FI	N Da	 25/25/25	•
☐ The committee is reconsidering its previou				
l	amended (as is)	Pass, with amendment		
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. YAMASHITA, Kyle T. (C)				
2. TAKENOUCHI, Jenna (VC)			S. Harriston and the second	
3. GRANDINETTI, Tina Nakada 4. HOLT, Daniel				
5. HUSSEY, Ikaika		log s <sub>eed</sub> through		
6. KEOHOKAPU-LEE LOY, Sue L.			B Land of the Control	1048 2 3388 10445 1 H
7. KITAGAWA, Lisa	31			
8. KUSCH, Matthias			V V	
9. LAMOSAO, Rachele F. 10. LEE, Mike				
11. MIYAKE, Tyson K.				
12. MORIKAWA, Dee			SACOMARINEMUSICALIST	12 14 14 14 14 14 14 14 14 14 14 14 14 14
13. TEMPLO, Shirley Ann				
14. ALCOS III, David				
15. REYES ODA, Julie 16. WARD, Gene				
10. WARD, Gene				
TOTAL TABLE				
TOTAL (16)	12	1	1	2
The recommendation is:  Adopted If joint refer	The state of the s	did not supp	ort recommendation	ī
Vice Chair's or designee's signature:	)~(	) ~		
Distribution: Original (White) - Committee	Duplicate (Yellow	– Chief Clerk's Offic	e Duplicate (F	Pink) – HMSO