

STAND. COM. REP. NO.

134

Honolulu, Hawaii

FEB 04 , 2025

RE: H.B. No. 286  
H.D. 1

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

Madame:

Your Committee on Housing, to which was referred H.B. No. 286  
entitled:

"A BILL FOR AN ACT RELATING TO THE INDIVIDUAL HOUSING ACCOUNT  
PROGRAM,"

begs leave to report as follows:

The purpose of this measure is to increase the maximum annual  
deduction for contributions to, and maximum account levels for,  
individual housing accounts.

Your Committee received testimony in support of this measure  
from the Maui Chamber of Commerce and numerous individuals. Your  
Committee received comments on this measure from the Department of  
Taxation and Tax Foundation of Hawaii.

Your Committee finds that as the cost of housing increases,  
the State must continue to assist residents in finding methods of  
increasing options for homeownership. Saving for a down payment  
on a home loan continues to be a barrier for many Hawaii  
residents, as there are limited numbers of programs available to  
assist in this endeavor. This measure increases the contribution  
levels and maximum account levels for individual housing accounts  
to better reflect current housing prices and further encourage  
prospective first-time homeowners to save for a down payment and  
closing costs.

2025-1192 HB286 HD1 HSCR HMSO



Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 3000, 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 H.B. No. 286, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 286, H.D. 1, and be referred to your Committee on Economic Development & Technology.

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



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LUKE A. EVSLIN, Chair



HSCR 134

Bill/Resolution No.: <b>HB 286</b>		Committee Referral: <b>HSG, ECD, FIN</b>		Date: <b>1/29/25</b>	
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.					
The recommendation is to: <input type="checkbox"/> Pass, unamended (as is) <input checked="" type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)					
HSG Members		Ayes	Ayes (WR)	Nays	Excused
1. EVSLIN, Luke A. (C)		✓			
2. MIYAKE, Tyson K. (VC)		✓			
3. COCHRAN, Elle					✓
4. GRANDINETTI, Tina Nakada		✓			
5. KILA, Darius K.		✓			
6. KITAGAWA, Lisa		✓			
7. LA CHICA, Trish		✓			
8. MURAOKA, Christopher L.		✓			
9. PIERICK, Elijah		✓			
TOTAL (9)		8	0	0	1
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. committee acronym(s)					
Vice Chair's or designee's signature: <u><i>Tyson Miyake</i></u>					
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO					