House Committee on HSG

February 2, 2011

Testimony in support

Ilalo Parayno – Resident of Leeward

HB 1306

Chair Cabanilla and members of the HSG Committee,

I am Ilalo Parayno, a Leeward resident and retired educator and administrator with 41 years with the DOE and a retired Vice Principal of Campbell High School. I am in support of HB 1306.

We are in dire financial straits yet there may exist tax loopholes that allow the biggest multi-national companies a GET tax loophole that may result in millions of dollars of loss in taxes.

The Department of Taxation needs to be aware of the recipients and magnitude of the use of this affordable housing GET tax loophole exemption in order to make an assessment of possible abuse.

Here maybe a blanket exemption for affordable housing GET tax exemptions, the maybe bleeding the state of hundreds of millions of dollars every year. For example, Hunt, Flor, Actuus Leasing, or any property management of military housing permits civilians to live there as well.

In many cases , neither military families nor the civilian families would qualify as affordable housing GET exemption but yet the huge company is getting the exemption without passing on the savings to the resident renters.

These huge corporations are gaining a huge windfall at the expense of revenue generation. We need to take a look at every tax credit and exemption to ensure a healthy budget.

I strongly urge this committee to support this bill.

February 2, 2011

Chair Cabanilla and Members of the Committee,

During times of economic and fiscal constraints that our state is going through, it is imperative that we recover any funds or taxes that is due to come in to our state coffer.

I support HB 1306, the audit of exceptions awarded by any government entity. At some point in time, it may be okay to give tax exemptions, but at this time that we are unable to fund for our services and programs, we need to review these exemptions to see if they are still necessary or they rise up to the point in the hierarchy of needs of exemptions of GET exemptions.

Respectfully,

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LATE TESTIMONY