STAND. COM. REP. NO. 1594 -14

Honolulu, Hawaii

April 4 , 2014

RE: S.B. No. 2542

S.D. 1 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2014 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2542, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE DISPOSITION OF THE CONVEYANCE TAX COLLECTIONS TO THE RENTAL HOUSING TRUST FUND,"

begs leave to report as follows:

The purpose of this measure is to restore funding of the Rental Housing Trust Fund to its pre-recession level by restoring the allocation of 50 percent of Conveyance Tax revenues to the Trust Fund.

The Hawaii Association of REALTORS; PHOCUSED; Hawaii Appleseed Center for Law and Economic Justice; Partners In Care; Catholic Charities Hawaii; and an individual supported this measure. BIA-Hawaii opposed this measure. The Department of Land and Natural Resources; Department of Budget and Finance; Hawaii Housing Finance and Development Corporation; Tax Foundation of Hawaii; Chamber of Commerce Hawaii; and an individual provided comments.

Your Committee has amended this measure by making technical, nonsubstantive amendments for clarity, consistency, and style.

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. 2542, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2542, S.D. 1, H.D. 1.

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

SYLVIA LUKE. Chair

State of Hawaii House of Representatives The Twenty-seventh Legislature #SCR (594-14)

Record of Votes of the Committee on Finance

SB 2542, SD1	USC WAT FINE			3/31/2014		
	HSG, WAL, FIN			3/31/2014		
The committee is reconsidering its previous decision on the measure.						
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)						
FIN Members		Ayes	Ayes (W)	R)	Nays	Excused
1. LUKE, Sylvia (C)				14		
2. NISHIMOTO, Scott Y. (VC)						
3. JOHANSON, Aaron Ling (VC)				T. P.		
4. CULLEN, Ty J.K.						
5. HASHEM, Mark J.						
6. ING, Kaniela						
7. JORDAN, Jo	AMERICA					
8. KOBAYASHI, Bertrand	ales.				4350 way on a same a	
9. LOWEN, Nicole E.				44		PERM
10. MORIKAWA, Dee			Adapta	44648 000	AMBIDDAY OF THE STATE OF THE ST	
11. ONISHI, Richard H.K.	AL DE					
12. TAKAYAMA, Gregg			****		38 ¹⁹ C SAID 32 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	102 123 // UHS002 2X
13. TOKIOKA, James Kunane			r je e filo			
14. WOODSON, Justin H.					· · · · · · · · · · · · · · · · · · ·	
15. YAMASHITA, Kyle T.						
16. FUKUMOTO, Beth		E THE SHALL SEE		10	SUBSECTION NEWSFILM	
17. WARD, Gene	1 1 1				图 化数 里 石 有	
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TOTAL (17)		16				
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)						
Vice Chair's or designee's signature:						
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO						