STAND. COM. REP. NO. 2 -16

Honolulu, Hawaii , 2016

RE: H.B. No. 1962 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Eighth State Legislature Regular Session of 2016 State of Hawaii

Sir:

Your Committee on Housing, to which was referred H.B. No. 1962 entitled:

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

begs leave to report as follows:

The purpose of this measure is to remove the \$38,000,000 statutory cap on conveyance tax revenues that are allocated to the Rental Housing Revolving Fund to increase funding available to produce affordable rental units.

The Governor's Coordinator on Homelessness, Hawaii Housing Finance and Development Corporation, Hawaii Association of Realtors, Faith Action for Community's Housing Task Force, and a concerned individual supported this measure. The Building Industry Association of Hawaii supported the intent of this measure. The Tax Foundation of Hawaii provided comments.

Your Committee has amended this measure by changing the effective date to July 1, 2050, to promote further discussion.

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. 1962, as amended herein, and recommends that it pass Second



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Reading in the form attached hereto as H.B. No. 1962, H.D. 1, and be referred to your Committee on Water & Land.

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

MARK J. HASHEM, Chair



State of Hawaii House of Representatives NSCR 12-16 The Twenty-eighth Legislature

Record of Votes of the Committee on Housing

Bill/Resolution No.:	Committee R	eferral:	L, FIN	Date: 2/1//	1
□ The committee is reconsidering its previous decision on the measure.					
The recommendation is to: Description Pass, unamended (as is) Pass, with amendments (HD) Description Description Pass short form bill with HD to recommit for future public hearing (recommit) Description					
HSG Members		Ayes	Ayes (WR) Nays	Excused
1. HASHEM, Mark J. (C)		\sim			
2. JORDAN, Jo (VC)		$\overline{\mathbf{v}}$			
3. BELATTI, Della Au		$\overline{}$			
4. CREAGAN, Richard P.		\checkmark			
5. KOBAYASHI, Bertrand		\checkmark			
6. MORIKAWA, Dee		\checkmark			
7. OSHIRO, Marcus R.					
8. FUKUMOTO CHANG, Beth					
		<u>.</u>			
TOTAL (8)		8	Ð	Ð	Ð
The recommendation is: Adopted Not Adopted If joint referral,					
Vice Chair's or designee's signature:					
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO					