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## HOUSE CONCURRENT RESOLUTION

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URGING THE PRESIDENT OF THE UNITED STATES AND THE UNITED STATES  
CONGRESS TO MITIGATE THE DISPROPORTIONATE ADVERSE EFFECTS  
OF THE TAX CUTS AND JOBS ACT OF 2017 ON HAWAII CITIZENS BY  
INCREASING FEDERAL SUPPORT OF HAWAII HOUSING INITIATIVES.

1 WHEREAS, Hawaii's cost of living is the highest in the  
2 nation, with residents paying 67.4 percent more than the  
3 national average; and

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5 WHEREAS, utility costs in Hawaii are 106.5 percent higher  
6 than the national average; and

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8 WHEREAS, housing costs in Hawaii are 103.3 percent higher  
9 than the national average; and

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11 WHEREAS, the national median price of a single-family home  
12 is currently \$241,700, while the median price in Hawaii is  
13 currently \$772,000; and

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15 WHEREAS, experts estimate that Hawaii faces a shortage of  
16 sixty-five thousand housing units, illustrating the depth of the  
17 State's housing crisis; and

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19 WHEREAS, the median age of a single-family home in Hawaii  
20 is between thirty to thirty-nine years old, which is  
21 disproportionately older than the median age in other states;  
22 and

23  
24 WHEREAS, the older age of Hawaii homes means homeowners  
25 must often invest considerable amounts for repairs and upgrades;  
26 and



1 WHEREAS, the Tax Cuts and Jobs Act of 2017 reduces the debt  
2 amount eligible for the mortgage interest deduction from  
3 \$1,000,000 to only \$750,000, and eliminates the tax deduction  
4 for interest on home equity loans if the loan proceeds are used  
5 for purposes unrelated to the taxpayer's home; and  
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7 WHEREAS, many tax credits that benefit persons with lower  
8 incomes will sunset in 2027, creating a more regressive tax  
9 system with higher tax liabilities for those who can afford it  
10 least; and  
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12 WHEREAS, because of Hawaii's unique physical and economic  
13 environment, the changes created by the Tax Cuts and Jobs Act of  
14 2017 will affect a disproportionately high percentage of Hawaii  
15 residents compared to other states; and  
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17 WHEREAS, Hawaii currently ranks as one of the states that  
18 is least dependent on federal aid, with federal assistance  
19 comprising only 22.8 percent of general revenues; now,  
20 therefore,  
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22 BE IT RESOLVED by the House of Representatives of the  
23 Twenty-ninth Legislature of the State of Hawaii, Regular Session  
24 of 2018, the Senate concurring, that the President of the United  
25 States and the United States Congress are urged to mitigate the  
26 high, disproportionately adverse impacts of the Tax Cuts and  
27 Jobs Act of 2017 on Hawaii citizens by increasing federal  
28 funding of Hawaii housing initiatives; and  
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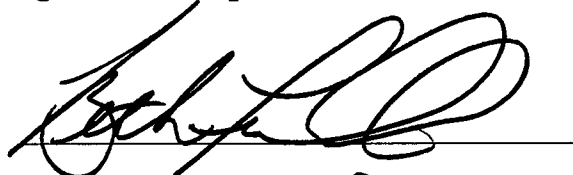
30 BE IT FURTHER RESOLVED that the President of the United  
31 States and the United States Congress are urged to request the  
32 United States Department of Housing and Urban Development to  
33 increase funding levels to Hawaii programs, regardless of  
34 potential budget cuts to that department in pending federal  
35 appropriations bills; and  
36

37 BE IT FURTHER RESOLVED that certified copies of this  
38 Concurrent Resolution be transmitted to the President of the  
39 United States, Vice President of the United States, Majority  
40 Leader of the United States Senate, Speaker of the United States  
41 House of Representatives, members of Hawaii's congressional  
42 delegation, United States Secretary of Housing and Urban



1 Development, Governor, Director of Human Services, and Executive  
2 Director of the Hawaii Public Housing Authority.  
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