
HOUSE CONCURRENT RESOLUTION

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; and

3
4 WHEREAS, utility costs in Hawaii are 106.5 percent higher
5 than the national average; and

6
7 WHEREAS, housing costs in Hawaii are 103.3 percent higher
8 than the national average; and

9
10 WHEREAS, the national median price of a single-family home
11 is currently \$241,700, while the median price in Hawaii is
12 currently \$772,000; and

13
14 WHEREAS, experts estimate that Hawaii faces a shortage of
15 sixty-five thousand housing units, illustrating the depth of the
16 State's housing crisis; and

17
18 WHEREAS, the median age of a single-family home in Hawaii
19 is between thirty to thirty-nine years old, which is
20 disproportionately older than the median age in other states;
21 and

22
23 WHEREAS, the older age of Hawaii homes means homeowners
24 must often invest considerable amounts for repairs and upgrades;
25 and

26
27 WHEREAS, the Tax Cuts and Jobs Act of 2017 reduces the debt
28 amount eligible for the mortgage interest deduction from
29 \$1,000,000 to only \$750,000, and eliminates the tax deduction



1 for interest on home equity loans if the loan proceeds are used
2 for purposes unrelated to the taxpayer's home; and
3

4 WHEREAS, many tax credits that benefit persons with lower
5 incomes will sunset in 2027, creating a more regressive tax
6 system with higher tax liabilities for those who can afford it
7 least; and
8

9 WHEREAS, the changes created by the Tax Cuts and Jobs Act
10 of 2017 will affect a disproportionately high percentage of
11 Hawaii residents compared to other states because of Hawaii's
12 unique physical and economic environment; and
13

14 WHEREAS, Hawaii currently ranks as one of the states that
15 is least dependent on federal aid, with federal assistance
16 comprising only 22.8 percent of general revenues; now,
17 therefore,
18

19 BE IT RESOLVED by the House of Representatives of the
20 Twenty-ninth Legislature of the State of Hawaii, Regular Session
21 of 2018, the Senate concurring, that the President of the United
22 States and the United States Congress are urged to mitigate the
23 high, disproportionately adverse impacts of the Tax Cuts and
24 Jobs Act of 2017 on Hawaii citizens by increasing federal
25 funding of Hawaii housing initiatives; and
26

27 BE IT FURTHER RESOLVED that the President of the United
28 States and the United States Congress are urged to request the
29 United States Department of Housing and Urban Development to
30 increase funding levels to Hawaii programs, regardless of
31 potential budget cuts to that department in pending federal
32 appropriations bills; and
33

34 BE IT FURTHER RESOLVED that certified copies of this
35 Concurrent Resolution be transmitted to the President of the
36 United States, Vice President of the United States, Majority
37 Leader of the United States Senate, Speaker of the United States
38 House of Representatives, members of Hawaii's congressional
39 delegation, United States Secretary of Housing and Urban
40 Development, Governor, Director of Human Services, and Executive
41 Director of the Hawaii Public Housing Authority.

