
HOUSE 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, 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
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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, that the President of the United States and the United
25 States Congress are urged to mitigate the high,
26 disproportionately adverse impacts of the Tax Cuts and Jobs Act
27 of 2017 on Hawaii citizens by increasing federal funding of
28 Hawaii housing initiatives; and
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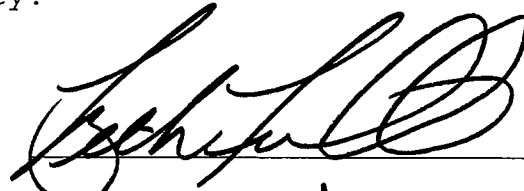
30 BE IT FURTHER RESOLVED that the President of the United
31 States and the United States Congress are urged to request the
32 United States Department of Housing and Urban Development to
33 increase funding levels to Hawaii programs, regardless of
34 potential budget cuts to that department in pending federal
35 appropriations bills; and
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37 BE IT FURTHER RESOLVED that certified copies of this
38 Resolution be transmitted to the President of the United States,
39 Vice President of the United States, Majority Leader of the
40 United States Senate, Speaker of the United States House of
41 Representatives, members of Hawaii's congressional delegation,
42 United States Secretary of Housing and Urban Development,

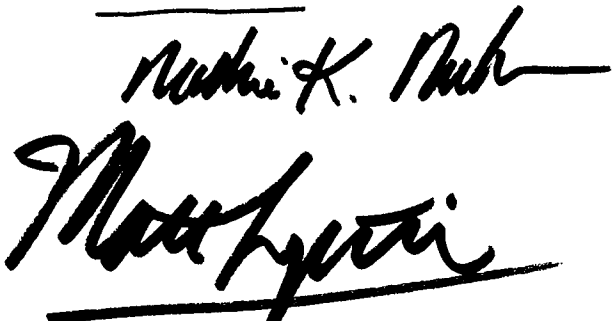


1 Governor, Director of Human Services, and Executive Director of
2 the Hawaii Public Housing Authority.
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OFFERED BY:


Linda E. Iwan


Nathan K. Nuh


Matt Lypert
James Assefetti

MAR 09 2018

