STAND. COM. REP. NO. 852

Honolulu, Hawaii

FEB 28 , 2019

RE: H.B. No. 1533

H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirtieth State Legislature Regular Session of 2019 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1533, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO HISTORIC PRESERVATION,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Establish a historic preservation tax credit for qualified construction expenses incurred in the rehabilitation of income-producing historic structures, with an enhanced tax credit for rehabilitation projects that provide affordable housing units; and
- (2) Appropriate funds to the Department of Land and Natural Resources for one full-time equivalent temporary position in the State Historic Preservation Division to assist in the administration of the tax credit.

The Land Use Research Foundation and O'ahu County Committee on Legislative Priorities of the Democratic Party of Hawai'i submitted testimony in support of the measure. The Department of Land and Natural Resources, Department of Taxation, and Tax Foundation of Hawaii submitted testimony providing comments.

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 H.B. No. 1533, H.D. 1, and recommends that it pass Third Reading.

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

SYLVIA LUKE, Chair

Record of Votes of the Committee on Finance

Bill/Resolution No.:	ommittee Referral: HSG , FI	Date:	2/21/19	
☐ 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 (WR)	Nays	Excused
1. LUKE, Sylvia (C)				
2. CULLEN, Ty J.K. (VC)				
3. ELI, Stacelynn K.M.		✓		
4. GATES, Cedric Asuega				
5. HASHIMOTO, Troy N.		<u> </u>		
6. HOLT, Daniel				
7. KITAGAWA, Lisa				
8. KOBAYASHI, Bertrand				
9. MATAYOSHI, Scot Z.				
10. NAKAMURA, Nadine K.				
11. NISHIMOTO, Scott Y.				
12. TODD, Chris				
13. WILDBERGER, Tina				
14. YAMASHITA, Kyle T.				
15. McDERMOTT, Bob				
				
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TOTAL (15)	/0	4	Ø	/
The recommendation is:		d /	<i></i>	1. /
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				