STAND. COM. REP. NO. 1374

Honolulu, Hawaii

APR n.9 ' 2021

RE: S.B. No. 39

S.D. 2 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-First State Legislature Regular Session of 2021 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 39, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Clarify that eligibility for the general excise tax exemption includes the nonreceipt of direct or indirect financing for a construction project from the Hawaii Housing Finance and Development Corporation;
- (2) Allow certain affordable rental housing projects of the Hawaii Housing Finance and Development Corporation to receive a waiver of various development-related fees from a county; and
- (3) Remove the limit on the type of costs eligible for exemption from the general excise tax for the development of affordable rental housing certified by the Hawaii Housing Finance and Development Corporation.

Your Committee received testimony in support of this measure from the Kohala Coast Resort Association; Stanford Carr

Development, LLC; and one individual. Your Committee received comments on this measure from the Department of Budget and Finance.

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 S.B. No. 39, S.D. 2, 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

## State of Hawaii House of Representatives The Thirty-first Legislature

HSCR 1874

## **Record of Votes of the Committee on Finance**

Bill/Resolution No.: SB 39, SD2, HD1	Committee HSG		I	Date: 4-7.	2021
☐ 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. BRANCO, Patrick Pihana					
4. ELI, Stacelynn K.M.					
5. HOLT, Daniel					
6. ILAGAN, Greggor			1.00		
7. KOBAYASHI, Bertrand			· .		
8. MARTEN, Lisa					
9. NISHIMOTO, Scott Y.					
10. PERRUSO, Amy A.					
11. SAYAMA, Jackson D.					
12. TAM, Adrian K.					
13. WILDBERGER, Tina					
14. YAMASHITA, Kyle T.					
15. McDERMOTT, Bob					
	_				
TOTAL (15)		13	2	Ø	Ø
The recommendation is:  Adopted  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					