

STAND. COM. REP. NO. 870

Honolulu, Hawaii

MAR 05 2021

RE: S.B. No. 867
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-First State Legislature
Regular Session of 2021
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 867 entitled:

"A BILL FOR AN ACT RELATING TO AFFORDABLE HOUSING,"

begs leave to report as follows:

The purpose and intent of this measure is to extend the temporary low-income housing tax credit program through December 31, 2027.

Your Committee received written comments in support of this measure from the Hawaii Housing Finance and Development Corporation; Department of Community Services of the City and County of Honolulu; EAH Housing; Stanford Carr Development, LLC; League of Women Voters of Hawaii; Hunt Companies, Inc. - Hawaii Division; and Hunt Capital Partners, LLC.

Your Committee received written comments on this measure from the Department of Taxation and Tax Foundation of Hawaii.

Your Committee recognizes that, due to the economic crisis that has resulted from the coronavirus disease 2019 (COVID-19) pandemic, more than eleven thousand Hawaii renters have failed to timely pay their rent in full, and forty percent of rental tenants have lost their jobs. Accordingly, your Committee finds that extending the low-income housing tax credit program will assist in the provision of affordable housing to those who need it.



Your Committee has amended this measure by changing the effective date to July 1, 2050, to facilitate further discussion on the measure.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 867, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 867, S.D. 1.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,


DONOVAN M. DELA CRUZ, Chair



