STAND. COM. REP. NO. 215

Honolulu, Hawaii FEB 1 2 2021 RE: S.B. No. 867

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

Sir:

Your Committee on Housing, to which was referred S.B. No. 867 entitled:

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

begs leave to report as follows:

2021-1180 SSCR SMA.doc

The purpose and intent of this measure is to extend the lowincome housing tax credit program until December 31, 2027.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation; Hunt Companies, Inc.; Michaels Development; and NAIOP Hawaii. Your Committee received comments on this measure from the Department of Taxation and Sugar Creek Capital.

Your Committee finds that the State faces an unprecedented economic crisis due to the coronavirus disease 2019 (COVID-19) pandemic. Hawaii renters in particular have been dramatically affected by the current economic crisis with a recent study from the University of Hawaii showing that more than eleven thousand Hawaii renters have fallen behind on their rent and forty percent of rental tenants having lost their jobs. Your Committee agrees with the sentiment that doing nothing is not an option. Accordingly, this measure will extend the low-income housing tax credit to provide vital assistance to those who need it.

STAND. COM. REP. NO. 215

As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 867 and recommends that it pass Second Reading and be referred to your Committee on Ways and Means.

> Respectfully submitted on behalf of the members of the Committee on Housing,

STANLEY Chair



The Senate Thirty-First Legislature State of Hawaiʻi

Record of Votes Committee on Housing HOU

Bill / Resolution No.:*	Committee Referral:			Date:	
SB 867	HOV, WAM 02/04/2021				
The Committee is reconsidering its previous decision on this measure.					
If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	Nay	Excused
CHANG, Stanley (C)		V			
KANUHA, Dru Mamo (VC)		V			
MORIWAKI, Sharon Y.		V			
RHOADS, Karl					
FEVELLA, Kurt				_	
· · · · · · · · · · · · · · · · · · ·					
	·				
					<u> </u>
TOTAL		5	Ø	Ø	Ø
Recommendation:					
Adopted Not Adopted					
Chair's or Designee's Signature:					
Distribution: Original Yellow Pink Goldenrod					
File with Committee Report Clerk's Office Drafting Agency Committee File Copy					

*Only <u>one</u> measure per Record of Votes