STAND. COM. REP. NO. **(043**-24

Honolulu, Hawaii **MAR 0 1**, 2024 RE: H.B. No. 2787 H.D. 2

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-Second State Legislature Regular Session of 2024 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2787, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE INDIVIDUAL HOUSING ACCOUNT PROGRAM,"

begs leave to report as follows:

2024-1946 HB2787 HD2 HSCR HMSO

The purpose of this measure is to:

- Increase the maximum amount of deductible contributions for individual housing accounts; and
- (2) Require and appropriate funds for the Department of Taxation to create and implement a public awareness campaign about individual housing accounts.

Your Committee received testimony in support of this measure from one individual. Your Committee received testimony in opposition to this measure from one individual. Your Committee received comments on this measure from the Department of Taxation.

Your Committee has amended this measure by changing the maximum amounts of deductible contributions for individual housing accounts to unspecified amounts.

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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. 2787, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2787, H.D. 2.

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

KYLE T. YAMASHITA, Chair

2024-1946 HB2787 HD2 HSCR HMSO

State of Hawaii

House of Representatives The Thirty-second Legislature HS42 1043-24

Record of Votes of the Committee on Finance

Bill/Resolution No.:Committee Referral:Date:HB 2787, HD1HS6, FIN2126/2024				
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. YAMASHITA, Kyle T. (C)	V			
2. KITAGAWA, Lisa (VC)	V			
3. AIU, Micah P.K.				
4. CHUN, Cory M.				R NATURAL CONTRACTOR OF THE PARTY OF THE PAR
5. COCHRAN, Elle				
6. GARRETT, Andrew Takuya		3 Anthread and an anno 1000 ann an An		
7. KAHALOA, Kirstin				
 KILA, Darius K. KOBAYASHI, Bertrand 				
9. KOBATASHI, Bertrand 10. LAMOSAO, Rachele F.			Latio Constant Constant	
11. MORIKAWA, Dee				
12. NISHIMOTO, Scott Y.				
13. POEPOE, Mahina	1			
14. TAKENOUCHI, Jenna				
15. ALCOS III, David	V V			
16. WARD, Gene				
			·······	
TOTAL (16)	15	D	0	(
The recommendation is: Adopted Not Adopted If joint referral,				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				