HOUSE OF REPRESENTATIVES THE THIRTY-SECOND LEGISLATURE REGULAR SESSION OF 2024

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NOTICE OF DECISION MAKING

DATE: Friday, February 9, 2024 TIME: 9:50 a.m. PLACE: VIA VIDEOCONFERENCE Conference Room 312 State Capitol 415 South Beretania Street

A live stream link of all House Standing Committee meetings will be available online shortly before the scheduled start time.

Click here for the live stream of this meeting via YouTube.

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The following measure(s) were previously heard on February 2, 2024 at 9:50 a.m. No public testimony will be accepted.

HB 2416 Status RELATING TO TAXATION.

HSG/TOU, FIN

Requires the Director of Taxation to develop and administer a one-time tax amnesty program that would waive criminal prosecution, fines, penalties, and interest related to general excise tax and transient accommodations tax for qualified owners who convert an eligible property to a long-term rental through a two-year written resident lease agreement, subject to certain conditions. Provides a conveyance tax exemption for certain real property furnished as a transient accommodation during the period from January 1, 2023, to July 1, 2024. Provides an income tax exemption for capital gains from the sale of certain short-term rental properties furnished as transient accommodation and closing after June 30, 2024, and before January 1, 2026, subject to certain conditions.



As this is a decision making meeting only, no public testimony will be accepted.

If you require special assistance or auxiliary aids and/or services to participate in the House public hearing process (i.e., interpretive services (oral or written) or ASL interpreter), please contact the Committee Clerk at least <u>24 hours</u> prior to the hearing so arrangements can be made.

For further information, please call the Committee Clerk at (808) 586-6720.

Rep. Sean Quinlan Chair Rep. Luke A. Evslin Chair

