STAND. COM. REP. NO. **82** -24

Honolulu, Hawaii

APR 05 ' 2024

RE: S.B. No. 1099

S.D. 1 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 S.B. No. 1099, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to specify that the use of county surcharge on state tax revenues for housing infrastructure includes use for financing costs such as debt service and financing agreement costs.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation. Your Committee received comments on this measure from the Department of Taxation; Office of Planning and Sustainable Development; Office of the Mayor of the County of Maui; one member of the Maui County Council; and Tax Foundation of Hawaii.

Your Committee has amended this measure by clarifying that for each county having a population equal to or less than 500,000, county surcharge on state tax revenues used for housing infrastructure costs shall only be used for housing infrastructure costs for county-supported housing projects.

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. 1099, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1099, S.D. 1, H.D. 2.

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

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KYLE T. YAMASHITA, Chair

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

HSCR 1821-24

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

Bill/Resolution No.:  SB 1099, SD1, HD1	Committee Referral:  LGO, FIN		Date: 3/28/2024	
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) 2. KITAGAWA, Lisa (VC)				
3. AIU, Micah P.K.				
<ol> <li>CHUN, Cory M.</li> <li>COCHRAN, Elle</li> </ol>				
<ul><li>6. GARRETT, Andrew Takuya</li><li>7. KAHALOA, Kirstin</li></ul>				
8. KILA, Darius K. 9. KOBAYASHI, Bertrand				
10. LAMOSAO, Rachele F.				
11. MORIKAWA, Dee 12. NISHIMOTO, Scott Y.				
<ul><li>13. POEPOE, Mahina</li><li>14. TAKENOUCHI, Jenna</li></ul>				
15. ALCOS III, David 16. WARD, Gene				
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TOTAL (16)	12			4
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				