

STAND. COM. REP. NO.

1124

Honolulu, Hawaii

FEB 28 , 2025

RE: H.B. No. 1410
H.D. 2

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Madame:

Your Committee on Finance, to which was referred H.B. No. 1410, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Establish the Supportive Housing Special Fund;
- (2) Restructure the conveyance tax to a marginal rate system and adjust the tax for multifamily residential properties to reflect value on a per-unit basis;
- (3) Allocate a portion of conveyance tax revenues to the Supportive Housing Special Fund; and
- (4) Allocate a portion of conveyance tax revenues to the Dwelling Unit Revolving Fund to fund infrastructure programs in county-designated transit-oriented development areas that meet minimum standards of transit-supportive density.

Your Committee received testimony in support of this measure from the State Council on Developmental Disabilities; Church of the Crossroads; Hawai'i Children's Action Network Speaks!; Hawai'i

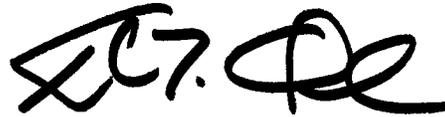
2025-2273 HB1410 HD2 HSCR HMSO



Health & Harm Reduction Center; Hawaii Appleseed Center for Law & Economic Justice; League of Women Voters of Hawaii; Catholic Charities Hawai'i; Save Medicaid Hawaii; and eight individuals. Your Committee received testimony in opposition to this measure from the Land Use Research Foundation of Hawaii; Hawai'i Association of REALTORS; and one individual. Your Committee received comments on this measure from the Department of Land and Natural Resources; Department of Budget and Finance; Department of Taxation; Hawaii Housing Finance and Development Corporation; Office of Planning and Sustainable Development; The Nature Conservancy, Hawai'i and Palmyra; Grassroot Institute of Hawaii; Tax Foundation of Hawaii; and one individual.

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. 1410, H.D. 2, and recommends that it pass Third Reading.

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



KYLE T. YAMASHITA, Chair



