

Honolulu, Hawaii

MAR 05 , 2026

RE: H.B. No. 1920  
H.D. 1

Honorable Nadine K. Nakamura  
Speaker, House of Representatives  
Thirty-Third State Legislature  
Regular Session of 2026  
State of Hawaii

Madame:

Your Committee on Finance, to which was referred H.B. No. 1920, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE LOW-INCOME HOUSING TAX CREDIT,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Clarify that a partner or member of a partnership or limited liability company that has been allocated a Low-Income Housing Tax Credit may further allocate or transfer, sell, or assign all or a portion of the credit to any taxpayer; and
- (2) Extend the sunset date of Act 129, Session Laws of Hawaii 2016, relating to the Low-Income Housing Tax Credit, until December 31, 2032.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation; Maui Chamber of Commerce; NAIOP Hawaii; Hunt Capital Partners, LLC; Avalon Development Company LLC; Sugar Creek Capital; and American Council of Life Insurers. Your Committee received comments on this measure from the Department of Taxation and Tax Foundation of Hawaii.



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. 1920, H.D. 1, and recommends that it pass Third Reading.

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



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CHRIS TODD, Chair



