

STAND. COM. REP. NO. **866**-26

Honolulu, Hawaii

MAR 05 , 2026

RE: H.B. No. 916
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. 916, 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) Allow tax credits claimed under the State Low-income Housing Tax Credit to be used to offset Transient Accommodations Tax liability; and
- (2) Make permanent Act 129, Session Laws of Hawaii 2016, thereby permanently reducing the period over which the State Low-income Housing Tax Credit must be claimed by investors from ten years to five years.

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 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

2026-2013 HB916 HD1 HSCR HMSO



Committee is in accord with the intent and purpose of H.B. No. 916, H.D. 1, and recommends that it pass Third Reading.

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



CHRIS TODD, Chair



