

STAND. COM. REP. NO. 1713 -26

Honolulu, Hawaii

APR 02 , 2026

RE: H.C.R. No. 38

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

Madame:

Your Committee on Housing, to which was referred H.C.R. No. 38 entitled:

"HOUSE CONCURRENT RESOLUTION DECLARING THE INTENT THAT AFFORDABLE HOUSING CREDITS ARE PERPETUAL AND REMAIN VALID UNTIL REDEEMED, AND REQUESTING THE COUNTIES TO RECOGNIZE THESE CREDITS WITHOUT EXPIRATION DATES,"

begs leave to report as follows:

The purpose of this measure is to declare that affordable housing credits are perpetual, remain valid and transferable until redeemed, and to request that counties do not impose expiration dates or restrictions not authorized by state law.

Your Committee received testimony in support of this measure from the Department of Hawaiian Home Lands; Office of Planning & Sustainable Development; and NAIOP Hawaii.

Your Committee finds that Hawai'i's housing shortage has underscored the need to maintain strong and reliable incentives for the production of affordable housing, such as affordable housing credits. Uncertainty created by potential expiration dates or administrative restrictions may discourage development and undermine the effectiveness of these credits. This measure clarifies the Legislature's intent that affordable housing

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credits are perpetual, remain valid and transferable until redeemed, and requests that counties align their policies accordingly to better support the development of affordable housing in the State.

As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee concurs with the intent and purpose of H.C.R. No. 38 and recommends that it be referred to your Committee on Finance.

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

ZAC

LUKE A. EVSLIN, Chair



