

STAND. COM. REP. NO. 3446

Honolulu, Hawaii

APR 07 2026

RE: S.C.R. No. 48

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Third State Legislature
Regular Session of 2026
State of Hawaii

Sir:

Your Committees on Housing and Energy and Intergovernmental Affairs, to which was referred S.C.R. No. 48 entitled:

"SENATE 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,"

beg leave to report as follows:

The purpose and intent of this measure is to declare the intent that affordable housing credits are perpetual and remain valid until redeemed, and request the counties to recognize these credits without expiration dates.

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

Your Committees find that expiration dates for financial mechanisms, such as tax credits, can be a significant barrier to housing development in the State. Removing these expiration dates for affordable housing credits would provide the long-term financial stability necessary for developers to commit private capital to complex, multi-year projects. This is especially important for affordable housing projects situated in transit-oriented development zones and urban growth boundaries, where development timelines are often extended due to infrastructure and entitlement requirements. By clearly




articulating the intent for affordable housing credits to remain perpetual and valid until redeemed, this measure helps provide greater stability and consistency in housing development, both of which will ensure a more robust housing pipeline for the State's future.

As affirmed by the records of votes of the members of your Committees on Housing and Energy and Intergovernmental Affairs that are attached to this report, your Committees concur with the intent and purpose of S.C.R. No. 48 and recommend its adoption.

Respectfully submitted on behalf of the members of the Committees on Housing and Energy and Intergovernmental Affairs,



GLENN WAKAI, Chair



STANLEY CHANG, Chair



The Senate
Thirty-Third Legislature
State of Hawai'i


Record of Votes
Committee on Housing
HOU

Bill / Resolution No.:*	Committee Referral:	Date:		
SCR 48	HOU/EDG	03/31/26		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is:				
<input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
CHANG, Stanley (C)	✓			
HASHIMOTO, Troy N. (VC)	✓			
ELEFANTE, Brandon J.C.	✓			
RHOADS, Karl	✓			
FEVELLA, Kurt				✓
TOTAL	4	0	0	1
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
Distribution:				
Original File with Committee Report	Yellow Committee	Pink Drafting Agency		

*Only one measure per Record of Votes

The Senate
 Thirty-Third Legislature
 State of Hawai'i

Record of Votes
Committee on Energy and Intergovernmental Affairs
EIG

Bill / Resolution No.:* SCR 48	Committee Referral: HOU/EIG	Date: 3/31/26		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
WAKAI, Glenn (C)	✓			
CHANG, Stanley (VC)	✓			
DECOITE, Lynn				✓
RICHARDS, III, Herbert M. "Tim"	✓			
FEVELLA, Kurt	✓			
TOTAL	4			1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <div style="text-align: center; font-size: 1.5em;">  </div>				
Distribution: Original Yellow Pink File with Committee Report Committee Drafting Agency				

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