

THE SENATE  
KA 'AHA KENEKOA

THE THIRTY-THIRD LEGISLATURE  
REGULAR SESSION OF 2026

COMMITTEE ON WAYS AND MEANS  
Senator Donovan M. Dela Cruz, Chair  
Senator Sharon Y. Moriwaki, Vice Chair

NOTICE OF DECISION MAKING

DATE: Wednesday, February 25, 2026  
TIME: 10:54 AM  
PLACE: Conference Room 211 & Videoconference  
State Capitol  
415 South Beretania Street  
TIMESLOT: WAM

PHOTO ID REQUIRED FOR ENTRANCE TO THE STATE CAPITOL  
BUILDING HOURS: 7AM TO 5PM, MONDAY - FRIDAY

A live stream of all Senate Standing Committee meetings will be available on the [Senate YouTube Channel](#).

A G E N D A

The purpose of this decision making meeting is to insert substantive provisions into the following short form bill. A public hearing will be scheduled at a later date, at which point testimony will be accepted.

[SB 2656](#)

[Proposed SD1](#)

[Status &  
Testimony](#)

RELATING TO TAXATION.

Disallows the dividends paid deduction for real estate investment trusts, except those having investments or that are community development financial institutions. (SD1 PROPOSED)

WAM

Copies of the proposed SD1 are available from the Senate Document Center and on the Legislature's Web site: [www.capitol.hawaii.gov](http://www.capitol.hawaii.gov).

**AS THIS IS A DECISION MAKING MEETING, NO TESTIMONY WILL BE ACCEPTED.**

For special assistance: The cable TV broadcast and/or live stream of this meeting will include closed captioning. If you need an auxiliary aid/service or other accommodation due to a disability, please call the committee clerk at the telephone number listed below or email [WAMcommittee@capitol.hawaii.gov](mailto:WAMcommittee@capitol.hawaii.gov). Requests made as early as possible have a greater likelihood of being fulfilled.

**FOR AMENDED NOTICES:** Measures that have been deleted are stricken through and measures that have been added are underscored. If a measure is both underscored and stricken through, that measure has been deleted from the agenda.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT 808-586-6800.

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Senator Donovan M. Dela Cruz  
Chair