Honolulu, Hawaii

FE 429, 2008

RE: H.B. No. 2514 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2008 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2514 entitled:

"A BILL FOR AN ACT RELATING TO THE CONVEYANCE TAX,"

begs leave to report as follows:

The purpose of this bill is to extend for five years, the sunset date for the allocation of 50 percent of the conveyance tax to the Rental Housing Trust Fund, from June 30, 2008, to June 30, 2013.

The Hawaii Housing Finance and Development Corporation, Department of Taxation, Office of Hawaiian Affairs, City and County of Honolulu Department of Community Services, Kauai County Housing Agency, Hawaii Association of REALTORS, Hawaii Family Forum, Roman Catholic Church in Hawaii, EAH Housing, Public Housing Assistance Corporation, Hawaii Habitat for Humanity, and the Hawaii Island Community Development Corporation testified in support of this bill. The Tax Foundation of Hawaii and Land Use Research Foundation of Hawaii provided comments.

Your Committee has amended this bill by:

- (1) Changing the extension year to an unspecified year;
- (2) Changing the effective date to June 29, 2020, to encourage further discussion; and

(3) Making technical, nonsubstantive amendments for style, clarity, and consistency.

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. 2514, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2514, H.D. 1.

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

MARCUS R. OSHIRO, Chair

## State of Hawaii House of Representatives The Twenty-fourth Legislature

HSCR 790-08

## **Record of Votes of the Committee on Finance**

HB 2514	FIN		2-20-2008	
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to:  Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	V			
2. LEE, Marilyn B. (VC)	V			
3. AWANA, Karen Leinani	V			
4. BELATTI, Della Au	\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \			
5. BROWER, Tom	V			
6. CARROLL, Mele	V			
7. HANOHANO, Faye P.	V			
8. HAR, Sharon E.	V			
9. KARAMATSU, Jon Riki				
10. MAGAOAY, Michael Y.	~			
11. MANAHAN, Joey	V			
12. MIZUNO, John				
13. NAKASONE, Bob				V
14. RHOADS, Karl	~			
15. SAGUM, Roland D., III	L			
16. TOKIOKA, James Kunane	~			
17. MEYER, Colleen Rose	V			
18. PINE, Kymberly Marcos				
19. WARD, Gene, Ph.D.	V		•	
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TOTAL (19)	18	0	$\bigcirc$	İ
The recommendation is:  Adopted  If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature: Marily B. Lell				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office				