

STAND. COM. REP. NO.

635

Honolulu, Hawaii

MAR 04 2011

RE: S.B. No. 1241  
S.D. 1

Honorable Shan S. Tsutsui  
President of the Senate  
Twenty-Sixth State Legislature  
Regular Session of 2011  
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 1241 entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to repeal the conveyance tax exemption for the sale or transfer of real property that has been certified by the Hawaii Housing Finance and Development Corporation for low income housing development.

Your Committee received written comments in support of this measure from Betty Lou Larson, Legislative Liaison, Catholic Charities Hawaii. Your Committee received written comments in opposition to this measure from Michael Kaho'ohanohano. Your Committee received comments on this measure from the Tax Foundation of Hawaii.

Your Committee finds that this measure will prevent future reductions in state revenues by repealing the conveyance tax exclusion for real property transferred for affordable housing.

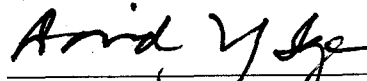
Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2050, to facilitate further discussion on the issue; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.



As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1241, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1241, S.D. 1.

Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,




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DAVID Y. ICE, Chair



The Senate  
Twenty-Sixth Legislature  
State of Hawai'i

**Record of Votes**  
**Committee on Ways and Means**  
**WAM**

Bill / Resolution No.:*	Committee Referral:	Date:		
SB 1241	WYA, WAM	2/24/11		
<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 type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
IGE, David Y. (C)	✓			
KIDANI, Michelle N. (VC)				✓
CHUN OAKLAND, Suzanne	✓			
DELA CRUZ, Donovan M.	✓			
ENGLISH, J. Kalani	✓			
ESPERO, Will	✓			
FUKUNAGA, Carol	✓			
KIM, Donna Mercado	✓			
KAHELE, Gilbert	✓			
KOUCHI, Ronald D.	✓			
RYAN, Pohai	✓			
TOKUDA, Jill N.	✓			
WAKAI, Glenn	✓			
SLOM, Sam	✓			
<b>TOTAL</b>	13	0	0	1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
<b>Distribution:</b> Original            Yellow            Pink            Goldenrod File with Committee Report            Clerk's Office            Drafting Agency            Committee File Copy				

\*Only one measure per Record of Votes