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## A BILL FOR AN ACT

RELATING TO HOUSING.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. The legislature finds that home prices in  
2 Hawaii, due to a variety of cost factors, have risen to a level  
3 beyond the reach of many Hawaii families.

4           The purpose of this Act is to require the Hawaii housing  
5 finance and development corporation to report to the legislature  
6 with a list of cost items that impact the cost of homes in the  
7 State.

8           SECTION 2. The Hawaii housing finance and development  
9 corporation, in conjunction with appropriate state and county  
10 agencies and with the assistance of appropriate private sector  
11 businesses, shall develop a list of cost items that impact the  
12 cost of homes in the State, particularly those encountered by  
13 the Hawaii housing finance and development corporation. The  
14 list shall not include land or construction costs but shall  
15 examine the costs prior to construction, such as time delays for  
16 permit approval and impact fees levied against home developers.

17           Costs during construction other than material and labor  
18 costs directly attributed to the cost of construction shall



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1 exempt from consideration but the corporation shall include any  
2 costs imposed by state and county governments that impact the  
3 cost of a finished home. The corporation shall recommend how to  
4 alleviate these costs to bring the price of a home within reach  
5 of the average Hawaii citizen.

6 SECTION 3. The Hawaii housing finance and development  
7 corporation shall report its findings, recommendations, and any  
8 suggested legislation to the legislature no later than twenty  
9 days before the convening of the regular session of 2009.

10 SECTION 4. This Act shall take effect upon its approval.

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INTRODUCED BY: \_\_\_\_\_



JAN 22 2008



**Report Title:**

Housing; HHFDC

**Description:**

Requires the HHFDC to report to the legislature with a list of cost items that impact the high cost of homes in the State.

