STAND. COM. REP. NO.

441

Honolulu, Hawaii

, 2023

FEB 15

RE: H.B. No. 675 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-Second State Legislature Regular Session of 2023 State of Hawaii

Sir:

Your Committee on Housing, to which was referred H.B. No. 675 entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose of this measure is to require the Hawaii Housing Finance and Development Corporation to open at minimum two application periods each year for the receipt of applications for financing for the development of affordable housing under certain programs of the Corporation.

Your Committee received testimony in support of this measure from Stanford Carr Development and one individual. Your Committee received comments on this measure from the Hawaii Housing Finance and Development Corporation.

Your Committee finds that the Hawaii Housing Finance and Development Corporation recently modified prerequisites to require a project to submit approved permits for housing developments prior to applying for tax credits, bonds, and the Rental Housing Revolving Fund program. Your Committee believes that having a two-application cycle will avoid delays in applying for these benefits, thereby addressing the lack of available affordable housing in the State. However, your Committee notes that the

Hawaii Housing Finance and Development Corporation may be limited by financing barriers to offer multiple application periods for housing financing programs.

Accordingly, your Committee has amended this measure by:

- (1) Specifying that the Hawaii Housing Finance and Development Corporation shall open multiple application periods for certain housing financing programs each year if sufficient funding is available; and
- (2) Changing the effective date to June 30, 3000, to encourage further discussion; and
- (3) 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 Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 675, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 675, H.D. 1, and be referred to your Committee on Finance.

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

TROY N HISHIMOTO Chair

2023-1581 HB675 HD1 HSCR HMSO

State of Hawaii House of Representatives The Thirty-second Legislature

HSCR 441

Record of Votes of the Committee on Housing

Bill/Resolution No.: HB U75	Committee Referral: I		Date: 2/10/23	
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)				
HSG Members	Ayes	Ayes (WR)	Nays	Excused
1. HASHIMOTO, Troy N. (C)	V			
2. AIU, Micah P.K. (VC)				
3. KILA, Darius K.		lingualining and a constant state of the sta		Same Sand Constitution of Section Sect
4. KITAGAWA, Lisa				
5. MARTEN, Lisa		i esta municipa en esta de la desta de la compactica de la compactica de la compactica de la compactica de la c	Set de consiste de Calindre de Indonesia de Communicación de la	
6. ONISHI, Richard H.K.	ana da mara da			
7. TODD, Chris				
8. MATSUMOTO, Lauren				
				-
TOTAL (8)	7			1
The recommendation is: Adopted If joint referral, committee acronym(s) One Adopted did not support recommendation.				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				