

Honolulu, Hawaii

April 29, 2011

RE: H.B. No. 960
H.D. 1
S.D. 2
C.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Sixth State Legislature
Regular Session of 2011
State of Hawaii

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

Sirs:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 960, H.D. 1, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO LOW-INCOME HOUSING,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this bill is to authorize:

- (1) The Hawaii Housing Finance and Development Corporation (HHFDC) to grant no-interest low-income housing tax credit loans to certain owners of qualified low-income buildings; and
- (2) The issuance of general obligation bonds for Fiscal Year (FY) 2011-2012 to fund the low-income housing tax credit loans.



It is your Committee on Conference's understanding that the authorization to issue \$7 million in general obligation bonds for FY 2011-2012 for low-income housing tax credit loans will be included in the General Appropriations Act of 2011.

Your Committee on Conference has amended this bill by:

- (1) Including a purpose section that sets forth the purpose of this bill, which is to encourage the development and preservation of rental housing for lower income household by creating a cost-effective financing mechanism for projects that are awarded state low-income housing tax credits;
- (2) Authorizing, rather than requiring, HHFDC to forgive, if the owner is not in default, the amount remaining under the no-interest loan to the owner of the qualified low-income building after 30 years;
- (3) Repealing provisions authorizing the issuance of general obligation bonds for FY 2011-2012 for low-income housing tax credit loans;
- (4) Changing its effective date to July 1, 2011; and
- (5) Making technical, nonsubstantive amendments for clarity, consistency, and style.


As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of H.B. No. 960, H.D. 1, S.D. 2, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 960, H.D. 1, S.D. 2, C.D. 1.

Respectfully submitted on behalf
of the managers:

ON THE PART OF THE SENATE

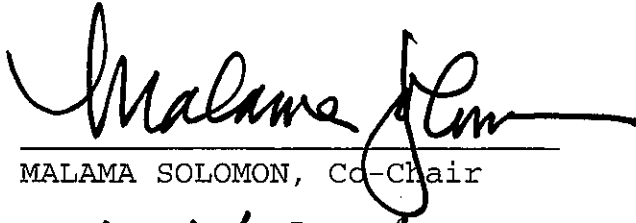
ON THE PART OF THE HOUSE


DONOVAN M. DELA CRUZ, Chair


PONO CHONG, Co-Chair

HB960 CD1 HCCR HMS 2011-4047





MALAMA SOLOMON, Co-Chair



JO JORDAN, Co-Chair



DAVID Y. LEE, Co-Chair



Hawaii State Legislature

CCR 123

Record of Votes of a
Conference Committee

Bill / Concurrent Resolution No.: HB 960 HD 1 SD 2					Date/Time: 4/29/11 5:50 pm				
<input checked="" type="checkbox"/> The recommendation of the House and Senate managers is to pass with amendments (CD).									
<input type="checkbox"/> The Committee is reconsidering its previous decision.									
<input type="checkbox"/> The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure					<input type="checkbox"/> The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.				
Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
<i>Delo Cruz</i>	✓				<i>Chong</i>	✓			
<i>Solomon</i>	✓				<i>Jordan</i>	✓			
<i>Lgc</i>	✓				<i>Chong</i>	✓			
<i>Slom</i>				✓	<i>Pike</i>				✓
TOTAL	3			1	TOTAL	3			1
A = Aye		WR = Aye with Reservations			N = Nay		E = Excused		
Senate Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted					House Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Senate Lead Chair's or Designee's Signature: <i>[Signature]</i>					House Lead Chair's or Designee's Signature: <i>Calvin det. By Lu Chong</i>				
Distribution:		Original	Yellow	Pink	Goldenrod				
		File with Conference Committee Report	House Clerk's Office	Senate Clerk's Office	Drafting Agency				