

JAN 22 2015

A BILL FOR AN ACT

RELATING TO THE HAWAII PUBLIC HOUSING AUTHORITY.

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

1 SECTION 1. The legislature finds that affordable housing
2 is a serious concern for many Hawaii residents. According to
3 the 2011 Hawaii housing planning study, up to fifty thousand new
4 housing units will need to be built by 2016 to meet the new
5 demand generated by changing demographics and economic
6 conditions. Failure to produce sufficient units for low- and
7 moderate- income households will cause pent-up demand in these
8 market segments.

9 The purpose of this Act is to create needed housing by
10 authorizing the issuance of general obligation bonds and
11 appropriating funds to the Hawaii public housing authority to
12 redevelop their Kuhio Homes and Kuhio Park Terrace low-rise
13 properties.

14 SECTION 2. The director of finance is authorized to issue
15 general obligation bonds in the sum of \$6,000,000 or so much
16 thereof as may be necessary and the same sum or so much thereof
17 as may be necessary is appropriated for fiscal year 2015-2016



S.B. NO. 121

1 for the redevelopment of the Hawaii public housing authority's
2 Kuhio Homes and Kuhio Park Terrace low-rise properties.

3 SECTION 3. The sum appropriated shall be expended by the
4 Hawaii public housing authority for the purposes of this Act.

5 SECTION 4. The appropriation made for the capital
6 improvement project authorized by this Act shall not lapse at
7 the end of the fiscal biennium for which the appropriation is
8 made; provided that all moneys from the appropriation
9 unencumbered as of June 30, 2018, shall lapse as of that date.

10 SECTION 5. This Act shall take effect on July 1, 2015.

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INTRODUCED BY:

Therese Chun Oskant

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S.B. NO. 121

Report Title:

Hawaii Public Housing Authority; Housing; Redevelopment; General Obligation Bonds; Appropriation

Description:

Authorizes the issuance of general obligation bonds and appropriates funds for the redevelopment, design, and construction of the Hawaii public housing authority's Kuhio Homes and Kuhio Park Terrace low-rise properties.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

