

Honolulu, Hawaii

MARCH 6, 2015

RE: H.B. No. 277
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2015
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 277, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO INFRASTRUCTURE,"

begs leave to report as follows:

The purpose of this measure is to encourage the development of affordable housing in Hawaii by providing the counties with a financing option to support infrastructure for affordable housing projects. Specifically, this measure:

- (1) Permits the State to issue and sell revenue bonds for county improvements, at the request of a county; and
- (2) Allows counties the option of using community facilities districts as a method for repayment of infrastructure development loans administered by the Hawaii Housing Finance and Development Corporation.

The Hawaii Housing Finance and Development Corporation, Chamber of Commerce of Hawaii, and Building Industry Association of Hawaii supported the measure.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 277, H.D. 1, and recommends that it pass Third Reading.



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



SYLVIA LUKE, Chair



