

S.B. NO. 2823

JAN 27 2016

A BILL FOR AN ACT

RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION.

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

1 SECTION 1. Section 201H-2, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "§201H-2 Hawaii housing finance and development
4 corporation; establishment, staff. (a) There is established
5 the Hawaii housing finance and development corporation to be
6 placed within the department of business, economic development,
7 and tourism for administrative purposes only. The corporation
8 shall be a public body and a body corporate and politic.

9 (b) The corporation shall employ, exempt from chapter 76
10 and section 26-35(a)(4), an executive director and an executive
11 assistant. The executive director shall be paid a salary not to
12 exceed [~~eighty five per cent of the salary of the director of~~
13 ~~human resources development.~~] the salary of the director of the
14 department of business, economic development, and tourism. The
15 executive assistant shall be paid a salary not to exceed ninety
16 per cent of the executive director's salary. The corporation
17 may employ, subject to chapter 76, technical experts and
18 officers, agents, and employees, permanent and temporary, as

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1 required. The corporation may also employ officers, agents, and
 2 employees, prescribe their duties and qualifications, and fix
 3 their salaries, not subject to chapter 76, when in the
 4 determination of the corporation, the services to be performed
 5 are unique and essential to the execution of the functions of
 6 the corporation. The corporation may call upon the attorney
 7 general for legal services as it may require. The corporation
 8 may delegate to one or more of its agents or employees its
 9 powers and duties as it deems proper.

10 (c) The board shall submit a report to the legislature no
 11 later than twenty days prior to the convening of the regular
 12 session immediately following each adjustment of salary of the
 13 executive director."

14 SECTION 2. Statutory material to be repealed is bracketed
 15 and stricken. New statutory material is underscored.

16 SECTION 3. This Act, upon its approval, shall take effect
 17 on July 1, 2016.

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INTRODUCED BY: 

20

BY REQUEST

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Report Title:

Hawaii Housing Finance and Development Corporation; Executive Director Salary

Description:

Authorizes the Hawaii Housing Finance and Development Corporation Board of Directors to set the salary of the Hawaii Housing Finance and Development Corporation Executive Director in an amount not to exceed the salary of the Director of Business, Economic Development, and Tourism. Effective 7/1/2016.

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

JUSTIFICATION SHEET

DEPARTMENT: Business, Economic Development, and Tourism

TITLE: A BILL FOR AN ACT RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION.

PURPOSE: To authorize the Hawaii Housing Finance and Development Corporation (HHFDC) Board of Directors to set the salary of the HHFDC Executive Director position, not to exceed the salary of the Director of Business, Economic Development and Tourism.

MEANS: Amend section 201H-2, Hawaii Revised Statutes.

JUSTIFICATION: The HHFDC is a comprehensive housing finance and development agency with 71 authorized positions and over \$1,000,000,000 in assets. The HHFDC's programs include the Low-Income Housing Tax Credit, Rental Housing Revolving Fund, Dwelling Unit Revolving Fund, and Hula Mae Single and Multi-Family Revenue Bond programs.

The HHFDC Board of Directors conducts an annual performance review of the Executive Director in order to set the salary level, up to the statutory maximum. As of July 1, 2015, that maximum is eighty-five percent of the salary of the Director of the Department of Human Resources Development, or \$118,092. Passage of this bill would allow the HHFDC Board of Directors to set a more appropriate compensation level given the high level of responsibility the Executive Director position holds.

Impact on the public: None.

Impact on the department and other agencies: Will improve agency's ability to recruit and retain administrators.

GENERAL FUND: None.

OTHER FUNDS: Dwelling Unit Revolving Fund, Housing
Finance Revolving Fund, Rental Assistance
Revolving Fund.

PPBS PROGRAM
DESIGNATION: BED 160.

OTHER AFFECTED
AGENCIES: None.

EFFECTIVE DATE: July 1, 2016