

Honolulu, Hawaii

APR 28 2017

RE: S.B. No. 911
S.D. 1
H.D. 1
C.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Sirs:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 911, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HOUSING LOAN AND MORTGAGE PROGRAM,"

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 and intent of this measure is to provide additional financing assistance for affordable rental housing projects under the Housing Loan and Mortgage Program, popularly known as the Hula Mae Multifamily Program.

More specifically, this measure increases the Hula Mae Multifamily Revenue Bond authorization amount from \$1,000,000,000 to an unspecified amount and requires the Hawaii Housing Finance and Development Corporation to submit annual reports to the Legislature describing the multifamily revenue bond activity under section 201H-95, Hawaii Revised Statutes.



Your Committee on Conference finds that the affordable housing crisis continues to be one of the State's most significant and challenging social problems and is a critical issue for many Hawaii residents. Your Committee on Conference believes that as the cost of housing increases, the State must continue to assist residents in obtaining affordable rental housing. Increasing the Hawaii Housing Finance and Development Corporation's revenue bond authorization will allow the corporation to provide additional financing assistance for affordable rental housing projects under the Housing Loan and Mortgage Program.

Your Committee on Conference has amended this measure by changing the bond authorization cap amount from an unspecified amount to \$1,500,000,000.

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 S.B. No. 911, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 911, S.D. 1, H.D. 1, C.D. 1.

Respectfully submitted on behalf
of the managers:

ON THE PART OF THE HOUSE

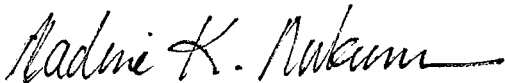
ON THE PART OF THE SENATE



TOM BROWER
Co-Chair



JILL N. TOKUDA
Chair



NADINE K. NAKAMURA
Co-Chair



