

Honolulu, Hawaii

March 21, 2017

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

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

Sir:

Your Committee on Housing, to which was referred S.B. No. 911, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to assist residents in obtaining affordable rental housing through the Housing Loan and Mortgage Program, also known as the Hula Mae Multifamily Bond Program, by increasing the Hawaii Housing Finance and Development Corporation's revenue bond authorization ceiling from \$1,000,000,000, to \$1,500,000,000. This measure also requires the Hawaii Housing Finance and Development Corporation (HHFDC) to submit an annual report to the Legislature prior to each regular session on multifamily revenue bond activity.

The Department of Business, Economic Development, and Tourism; HHFDC; Hawaii Association of Realtors; and an individual testified in support of this measure.

Your Committee has amended this measure by:

- (1) Changing the bond authorization cap amount to an unspecified amount; and




- (2) Making a technical, nonsubstantive amendment for clarity and consistency.

Should the Committee on Finance deliberate this measure, your Committee respectfully requests that it consider inserting the amount of \$1,500,000,000 for the cap on the bond authorization.

As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 911, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 911, S.D. 1, H.D. 1, and be referred to your Committee on Finance.

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

  
TOM BROWER, Chair



State of Hawaii  
 House of Representatives  
 The Twenty-ninth Legislature **HSCR 1151**

**Record of Votes of the Committee on Housing**

<b>Bill/Resolution No.:</b> SB 911, SD1	<b>Committee Referral:</b> HSG, FIN	<b>Date:</b> 3/16/17		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
<b>The recommendation is to:</b> <input type="checkbox"/> Pass, unamended (as is) <input checked="" type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
<b>HSG Members</b>	<b>Ayes</b>	<b>Ayes (WR)</b>	<b>Nays</b>	<b>Excused</b>
1. BROWER, Tom (C)	/			
2. NAKAMURA, Nadine K. (VC)	/			
3. AQUINO, Henry J.C.	/			
4. HASHEM, Mark J.	/			
5. QUINLAN, Sean	/			
6. SAN BUENAVENTURA, Joy A.	/			
7. McDERMOTT, Bob	/			
<b>TOTAL (7)</b>	<b>7</b>			
<b>The recommendation is:</b> <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. <div style="text-align: center; font-size: small;">committee acronym(s)</div>				
<b>Vice Chair's or designee's signature:</b> <u>Nadine K. Parker</u>				
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