

STAND. COM. REP. NO.

12

Honolulu, Hawaii

FEB 05 2015

RE: S.B. No. 975

Honorable Donna Mercado Kim
President of the Senate
Twenty-Eighth State Legislature
Regular Session of 2015
State of Hawaii

Madam:

Your Committee on Human Services and Housing, to which was referred S.B. No. 975 entitled:

"A BILL FOR AN ACT RELATING TO THE RENTAL HOUSING TRUST FUND,"

begs leave to report as follows:

The purpose and intent of this measure is to add, beginning on January 1, 2016, a secondary preference for rental housing trust fund project applicants that receive federal low-income housing tax credits.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation.

Your Committee finds that affordable rental projects that have been allocated volume cap low-income housing tax credits have first priority for rental housing trust fund awards. All other eligible projects compete for any remaining available rental housing trust fund awards. This measure will provide additional incentives for the development of rental projects serving lower income households.

As affirmed by the record of votes of the members of your Committee on Human Services and Housing that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 975 and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.



Respectfully submitted on
behalf of the members of the
Committee on Human Services and
Housing,

Suzanne Chun Oakland
SUZANNE CHUN OAKLAND, Chair



