

JAN 22 2015

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# A BILL FOR AN ACT

RELATING TO HOUSING.

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

**PART I**

1  
2 SECTION 1. The legislature finds that according to the  
3 Hawaii housing planning study in 2011, there is an estimated  
4 need for over thirteen thousand rental units by 2016 for  
5 households at or below 80 per cent of the area median income.  
6 Of those needed rental units, nearly 75 per cent are needed by  
7 households at or below 50 per cent of the area median income.  
8 The legislature therefore finds that expanding affordable  
9 housing opportunities can greatly assist many of Hawaii's  
10 struggling families to achieve financial stability.

11 The purpose of this Act is to authorize the issuance of  
12 general obligation bonds for the rental housing trust fund and  
13 new public housing redevelopment.

**PART II**

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15 SECTION 2. The director of finance is authorized to issue  
16 general obligation bonds in the sum of \$60,000,000 or so much  
17 thereof as may be necessary and the same sum or so much thereof



# S.B. NO. 156

1 as may be necessary is appropriated for fiscal year 2015-2016  
2 for deposit into the rental housing trust fund established  
3 pursuant to section 201H-202, Hawaii Revised Statutes.

4 SECTION 3. There is appropriated out of the rental housing  
5 trust fund the sum of \$60,000,000 or so much thereof as may be  
6 necessary for fiscal year 2015-2016 and the same sum or so much  
7 thereof as may be necessary for fiscal year 2016-2017 for the  
8 purposes set forth in section 201H-202, Hawaii Revised Statutes.

9 The sums appropriated shall be expended by the Hawaii  
10 housing finance and development corporation for the purposes of  
11 this part.

## PART III

12 SECTION 4. The director of finance is authorized to issue  
13 general obligation bonds in the sum of \$40,000,000 or so much  
14 thereof as may be necessary and the same sum or so much thereof  
15 as may be necessary is appropriated for fiscal year 2015-2016  
16 for new public housing redevelopment.

17 SECTION 5. The sum appropriated shall be expended by the  
18 Hawaii public housing authority for the purposes of this part.

## PART IV



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1 SECTION 6. The appropriation made by parts II and III of  
 2 this Act shall not lapse at the end of the fiscal biennium for  
 3 which the appropriation is made; provided that all moneys from  
 4 the appropriation unencumbered as of June 30, 2018, shall lapse  
 5 as of that date.

## PART V

7 SECTION 7. This Act shall take effect on July 1, 2015.  
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INTRODUCED BY: Erzanno Chun Casland

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~~AC. Kirk-Agans~~  
 Mike Gabbard

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 SP Riviere  
 Breem Hunt  
 John L  
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# S.B. NO. 156

**Report Title:**

Rental Housing Trust Fund; Public Housing; General Obligation Bonds; Appropriation

**Description:**

Authorizes the issuance of general obligation bonds for the rental housing trust fund and new public housing redevelopment.

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

