

STAND. COM. REP. NO. 2027

Honolulu, Hawaii

FEB 05 2018

RE: S.B. No. 2472  
S.D. 1

Honorable Ronald D. Kouchi  
President of the Senate  
Twenty-Ninth State Legislature  
Regular Session of 2018  
State of Hawaii

Sir:

Your Committee on Housing, to which was referred S.B. No. 2472 entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose and intent of this measure is to establish a home ownership housing revolving fund to be administered by the Hawaii Housing Finance and Development Corporation for the purpose of providing loans or grants for affordable home ownership housing projects in accordance with a specified housing project priority list.

Your Committee received testimony in support of this measure from the League of Women Voters of Hawaii, Oahu County Committee on Legislative Priorities of the Democratic Party of Hawaii, Hawaiian Community Assets, IMUAlliance, and Hawaii Habitat for Humanity Association. Your Committee received comments on this measure from the Hawaii Housing Finance and Development Corporation and Department of Budget and Finance.

Your Committee finds that Hawaii has the third lowest home ownership rate in the nation. The lack of construction and development of affordable for-sale housing contributes to the State's low affordable housing inventory. This measure will assist in facilitating additional affordable housing projects by




creating an infusion of funding resources through the creation of a home ownership housing revolving fund.

Your Committee has amended this measure by:

- (1) Adopting the suggestion made by the Hawaii Housing Finance and Development Corporation to add clarifying language throughout the measure that monies from the home ownership housing revolving fund be used for the development of affordable for-sale housing projects, rather than affordable rental housing projects, to distinguish the purposes of this revolving fund from the rental housing revolving fund; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

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. 2472, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2472, S.D. 1, and be referred to your Committee on Ways and Means.

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



---

WILL ESPERO, Chair



The Senate  
Twenty-Ninth Legislature  
State of Hawai'i

**Record of Votes**  
**Committee on Housing**  
**HOU**

Bill / Resolution No.:* <i>SB 2472</i>	Committee Referral: <i>HOU, WAM</i>	Date: <i>1/30/10</i>		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
ESPERO, Will (C)	✓			
HARIMOTO, Breene (VC)	✓			
GREEN, Josh	✓			
KAHELE, Kaiali'i	✓			
NISHIHARA, Clarence K.				✓
<b>TOTAL</b>	<i>4</i>			<i>1</i>
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <i>Breene Harimoto</i>				
<b>Distribution:</b> Original                      Yellow                      Pink                      Goldenrod File with Committee Report    Clerk's Office            Drafting Agency            Committee File Copy				

\*Only one measure per Record of Votes