
A BILL FOR AN ACT

RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT
CORPORATION.

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

1 SECTION 1. Chapter 201H, Hawaii Revised Statutes, is
2 amended by adding a new section to part III to be appropriately
3 designated and to read as follows:

4 "§201H- Applications for financing; application
5 periods. If sufficient funding is available, the corporation
6 shall open at minimum two application periods each year for the
7 receipt of applications for financing from parties interested in
8 applying for financing for the development of affordable housing
9 in the State from the low-income housing tax credit program,
10 Hula Mae multi-family program, rental housing revolving fund
11 program, and dwelling unit revolving fund program. Applications
12 for the four programs may be consolidated for administrative
13 efficiency."

14 SECTION 2. New statutory material is underscored.

15 SECTION 3. This Act shall take effect upon its approval.



Report Title:

HHFDC; Applications for Financing; Application Periods;
Affordable Housing

Description:

Requires, if sufficient funding is available, the Hawaii Housing Finance and Development Corporation to open at minimum two application periods each year for the receipt of applications for financing for the development of affordable housing in the State from the Low-Income Housing Tax Credit Program, Hula Mae Multi-Family Program, Rental Housing Revolving Fund Program, and Dwelling Unit Revolving Fund Program. (CD1)

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