



Q&A With Representative Kim Coco Iwamoto

In her third try, in 2024, Kim Coco Iwamoto finally defeated longtime incumbent Scott Saiki to represent District 25 in the Hawai'i House of Representatives, which includes Ala Moana, Kaka'ako and Downtown. We check in as part of ongoing discussions with local leaders.

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by [Katrina Valcourt](https://www.honolulumagazine.com/bios/katrina-valcourt/) (<https://www.honolulumagazine.com/bios/katrina-valcourt/>)



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Photo: Brad Goda

One of your priorities has been to address homelessness and housing security by investing in affordable housing. How will you approach this issue at the legislative level?

Even our newly constructed affordable housing is unaffordable. We need more rental subsidies to keep people housed. My vacant home surcharge bill will raise the needed funds by collecting the general excise tax revenue that would have been collected had that home been rented and occupied by residents.

... I've also introduced a bill to help kūpuna with home equity stay housed. It's inspired by an existing federal HUD program. Many retirees cannot keep up with exorbitant cost increases in maintenance fees, assessments and property insurance. My bill would authorize the [Hawai'i Housing Finance and Development Corp.] to step in to cover those unexpected costs and keep kūpuna housed, ideally in their own home.

Condo owners have been passing down to renters astronomical costs related to insurance premium increases. How do you plan to keep such a condo-heavy district affordable for locals?

My previous landlord had to raise my rent for that reason, so I moved into a more affordable building with less amenities. One of my bills directs the insurance commissioner to create standards for three new insurance models: self-insurance, mutual insurance, and what I'm terming building life insurance, or a life insurance policy for a building.

When premiums and deductibles skyrocket, many businesses consider self-insuring, and when they do decide to self-insure, they are now incentivized to invest in practices and policies that minimize risk.

Mutual insurance is really a hui of self-insured buildings offering each other backup. So if you're in this hui you're going to pick hui partners that are as financially healthy as your own building.

And then finally, there's building life insurance, which would be ideal for new construction and would be a long-term insurance contract, kind of like life insurance, that would lock in premiums for the life of the building, as long as the preset maintenance schedule and safeguards are followed.

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What do you hope to accomplish by the end of the session?

I introduced six bills that will increase [government] transparency, accountability and ethics. One is legislative term limits, so not more than 16 years. No. 2 is remove the Legislature's exemption from the Sunshine Law. No. 3 is to restore the legislators' compliance with ethics laws that apply to all other state employees. No. 4, candidate campaign funds should not be allowed to carry over indefinitely, resulting in million-dollar war chests. No. 5 prohibits campaign donations from state and county contractors, grantees and lessees, their owners, officers, consultants and subcontractors and anyone sharing a joint account with any one of them.

And then finally, increased standards and transparency when leasing public lands. And that mostly applies to the governor, so he's not allowed to just sign over leases willy-nilly to a really bad tenant from the past. ... Even if none of these bills pass, we learn so much about legislative leaders when they kill these kinds of bills.

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