

Honolulu, Hawaii

April 5, 2006

RE: S.B. No. 2229  
S.D. 2  
H.D. 1

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Third State Legislature  
Regular Session of 2006  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2229, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TEACHERS' HOUSING,"

begs leave to report as follows:

The purpose of this bill is to recruit and retain public school classroom teachers by:

- (1) Transferring the administration of the teachers' housing program from the Housing and Community Development Corporation of Hawaii to the Department of Education (DOE);
- (2) Clarifying the proceeds deposited and uses of the Teachers' Housing Revolving Fund;
- (3) Authorizes DOE to make downpayment loans to teachers for the purchase of residential property; and
- (4) Allowing DOE to contract with other agencies or organizations to carry out the provisions of the downpayment loans.

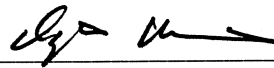
The Hawaii State Teachers Association and Hawaii Association of REALTORS supported this bill. DOE provided comments.

SB2229 HD1 HSCR FIN HMS 2006-3220



As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2229, S.D. 2, H.D. 1, and recommends that it pass Third Reading.

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



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DWIGHT TAKAMINE, Chair



