

STAND. COM. REP. NO. 636

Honolulu, Hawaii

Feb 16, 2007

RE: H.B. No. 1072
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Sir:

Your Committees on Water, Land, Ocean Resources & Hawaiian Affairs and Human Services & Housing, to which was referred H.B. No. 1072 entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

beg leave to report as follows:

The purpose of this bill is to address the affordable housing shortage in Hawaii by creating a Kakaako Affordable Housing Development Program and Fund in the Kakaako Community Development District to provide subsidies and other assistance for the new construction, rehabilitation, acquisition, or preservation of certain multifamily ownership housing units for persons and families with incomes at or below 140 percent of the median family income.

The Hawaii Community Development Authority and the Office of Hawaiian Affairs testified in support of this bill. The Hawaii Housing Finance and Development Corporation supported this bill in part and opposed it in part. The Department of Budget and Finance opposed this measure.

Your Committees have amended this bill by:

- (1) Clarifying that eligible projects must be for housing that would be kept affordable in perpetuity; and



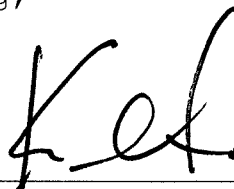
- (2) Making technical, nonsubstantive amendments for style, clarity, and consistency.

As affirmed by the records of votes of the members of your Committees on Water, Land, Ocean Resources & Hawaiian Affairs and Human Services & Housing that are attached to this report, your Committees are in accord with the intent and purpose of H.B. No. 1072, as amended herein, and recommend that it pass Second Reading in the form attached hereto as H.B. No. 1072, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on behalf of the members of the Committees on Water, Land, Ocean Resources & Hawaiian Affairs and Human Services & Housing,



MAILE SHIMABUKURO, Chair



KEN ITO, Chair



