
A BILL FOR AN ACT

RELATING TO AFFORDABLE HOUSING.

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 II to be appropriately
3 designated and to read as follows:

4 "§201H- New condominium developments on privately
5 owned lands; waiver of restrictions; affordable housing
6 requirements. (a) New multi-family housing for-sale
7 condominium developments of fifty units or more per acre on
8 privately-owned lands or lands owned temporarily by the
9 government for a period of less than twelve months as a
10 facilitator of affordable housing shall:

11 (1) Be exempt from the corporation's shared appreciation
12 equity program; and

13 (2) Be subject to three year occupancy requirements and
14 transfer restrictions, instead of the ten year
15 occupancy requirements and transfer restrictions set
16 forth in sections 201H-47 and 201H-49.

17 (b) State and county affordable housing requirements may
18 be satisfied with an affordable multi-family housing development



1 of fifty or more units pre acre, which shall not be required to
2 be on the same parcel of land as the market-priced housing
3 development; provided that both developments are located on the
4 same island."

5 SECTION 2. New statutory material is underscored.

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

7

INTRODUCED BY:

Calvin K. Auy

JAN 23 2007



Report Title:

Affordable Housing; Condominiums

Description:

Provides exemptions and waivers for condominiums developments of 50 units or more per acre of land.

