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# A BILL FOR AN ACT

RELATING TO AFFORDABLE HOUSING.

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

1 SECTION 1. Act 100, Session Laws of Hawaii 2006, as  
2 amended by Act 222, Session Laws of Hawaii 2007, is amended by  
3 amending section 30 to read as follows:

4 "SECTION 30. This Act shall take effect on July 1, 2006[+  
5 ~~provided that on June 30, 2008, section 21 shall be repealed and~~  
6 ~~section 247-7, Hawaii Revised Statutes, shall be reenacted in~~  
7 ~~the form in which it read on the day before the approval of this~~  
8 ~~Act]."~~

9 SECTION 2. The director of finance is authorized to issue  
10 general obligation bonds in the sum of \$30,000,000 or so much  
11 thereof as may be necessary and the same sum or so much thereof  
12 as may be necessary is appropriated for fiscal year 2008-2009  
13 for housing development programs.

14 The sum appropriated shall be deposited into the dwelling  
15 unit revolving fund created in section 201H-191, Hawaii Revised  
16 Statutes, and expended by the Hawaii housing finance and  
17 development corporation for the purposes of this Act.



1 SECTION 3. The director of finance is authorized to issue  
2 general obligation bonds in the sum of \$25,000,000 or so much  
3 thereof as may be necessary and the same sum or so much thereof  
4 as may be necessary is appropriated for fiscal year 2008-2009,  
5 to be deposited into the rental housing trust fund created in  
6 section 201H-202, Hawaii Revised Statutes.

7 The sum appropriated shall be expended by the Hawaii  
8 housing finance and development corporation for the purposes of  
9 this Act.

10 SECTION 4. There is appropriated out of the general  
11 revenues of the State of Hawaii the sum of \$500,000 or so much  
12 thereof as may be necessary for fiscal year 2008-2009 for the  
13 Hawaii housing finance and development corporation to assist  
14 developers in contracting for third party review and  
15 certification, including inspections, discretionary permits, and  
16 ministerial permits, to expedite the processing and issuance of  
17 building permits for affordable housing projects; provided that  
18 to qualify for funding under this section, an affordable housing  
19 project shall offer not less than forty per cent of all units,  
20 whether rental or for-sale, in leasehold or fee simple, at  
21 prices or rents that are affordable to persons earning eighty



1 per cent or less of the area median income as determined by the  
2 United States Department of Housing and Urban Development.

3 The sum appropriated shall be expended by the Hawaii  
4 housing finance and development corporation for the purposes of  
5 this Act.

6 SECTION 5. The appropriation made for the capital  
7 improvement project authorized by this Act shall not lapse at  
8 the end of the fiscal biennium for which the appropriation is  
9 made; provided that all moneys from the appropriation  
10 unencumbered as of June 30, 2010, shall lapse as of that date.

11 SECTION 6. Statutory material to be repealed is bracketed  
12 and stricken. New statutory material is underscored.

13 SECTION 7. This Act shall take effect on July 1, 2008;  
14 provided that section 1 of this Act shall take effect on  
15 June 29, 2008.



**Report Title:**

Affordable Housing Package; Appropriation

**Description:**

Makes 50 percent allocation of conveyance tax to the Rental Housing Trust Fund (RHTF) permanent. Authorizes the issuance of general obligation bonds to be deposited into the Dwelling Unit Revolving Fund and RHTF. Appropriates funds for expedited third party review of affordable projects. (HB2468 HD1)

