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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. Chapter 201H, Hawaii Revised Statutes, is  
2 amended by adding a new section to be appropriately designated  
3 and to read as follows:

4 "§201H- New for-sale developments. Any law to the  
5 contrary notwithstanding, new multi-family for-sale housing  
6 condominium developments of seventy-five units or more per acre  
7 on privately owned lands and privately financed without federal,  
8 state, or county financing assistance or subsidies shall:

9 (1) Be exempt from the corporation's shared appreciation  
10 equity program;

11 (2) Be subject to three-year occupancy requirements and  
12 transfer restrictions; and

13 (3) Not be subject to the ten-year occupancy requirements  
14 and transfer restrictions in sections 201H-47 and  
15 201H-49."

16 SECTION 2. New statutory material is underscored.

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



**Report Title:**

Housing; Rental or For-sale Developments

**Description:**

Exempts new multi-family housing condominium developments of fifty units of more from certain state affordable housing requirements. (HB2662 HD1)

