
A BILL FOR AN ACT

RELATING TO THE HOUSING LOAN AND MORTGAGE PROGRAM.

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

1 SECTION 1. Act 291, Session Laws of Hawaii 1980, as
2 amended by Act 304, Session Laws of Hawaii 1996, as amended by
3 Act 185, Session Laws of Hawaii 2004, as amended by Act 231,
4 Session Laws of Hawaii 2007, is amended by amending section 11
5 to read as follows:

6 "SECTION 11. **Issuance of revenue bond; amount authorized.**
7 Revenue bonds may be issued by the Hawaii housing finance and
8 development corporation pursuant to part III, chapter 39 and
9 subpart A of part III of chapter 201H, Hawaii Revised Statutes,
10 in an aggregate principal amount not to exceed [~~\$400,000,000,~~
11 \$500,000,000 at such times and in such amounts as the Hawaii
12 housing finance and development corporation deems advisable for
13 the purpose of undertaking and maintaining any of the housing
14 loan programs under subpart A of part III of chapter 201H,
15 Hawaii Revised Statutes, relating to the funding or purchasing
16 of eligible project loans."



1 SECTION 2. Statutory material to be repealed is bracketed
2 and stricken. New statutory material is underscored.

3 SECTION 3. This Act shall take effect on July 1, 2020.



Report Title:

HHFDC; Housing Loan Programs; Bond Authority

Description:

Raises the bond ceiling from \$400,000,000 to \$500,000,000 for the Hawaii Housing Finance and Development Corporation's housing loan programs. Effective 7/1/2020. (HB3058 HD1)

