
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 rental or for-sale developments. Any law to
5 the 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; and

11 (2) Notwithstanding sections 201H-47 and 201H-49, be
12 subject to the transfer restrictions and occupancy
13 requirements of sections 201H-47 and 201H-49, for
14 three years instead of ten years."

15 SECTION 2. New statutory material is underscored.

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



S.B. NO. 2293
S.D. 1
H.D. 1

Report Title:

Housing; Rental or For-Sale Developments

Description:

Exempts new multi-family housing condominium developments of seventy-five units or more from certain state and county affordable housing requirements. (SB2293 HD1)

SB2293 HD1 HMS 2008-3475

