

JAN 23 2008

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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~~] 2013, section 21 shall be  
6 repealed and section 247-7, Hawaii Revised Statutes, shall be  
7 reenacted in the form in which it read on the day before the  
8 approval of this 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 paid into the dwelling unit  
15 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. There is appropriated out of the general  
2 revenues of the State of Hawaii the sum of \$500,000 or so much  
3 thereof as may be necessary for fiscal year 2008-2009 to assist  
4 developers in contracting for third party review and  
5 certification, including but not limited to inspections,  
6 discretionary permits, and ministerial permits, to expedite the  
7 processing and issuance of building permits for affordable  
8 housing projects; provided that, in order to qualify for funding  
9 under this section, an affordable housing project shall offer  
10 not less than forty per cent of all units, whether rental or  
11 for-sale, in leasehold or fee simple, at prices or rents that  
12 are affordable to persons earning eighty per cent or less of the  
13 area median income as determined by the United States Department  
14 of Housing and Urban Development.

15 The sum appropriated shall be expended by the Hawaii  
16 housing finance and development corporation for the purposes of  
17 this Act.

18 SECTION 4. The appropriation made for the capital  
19 improvement project authorized by this Act shall not lapse at  
20 the end of the fiscal biennium for which the appropriation is  
21 made; provided that all moneys from the appropriation  
22 unencumbered as of June 30, 2010, shall lapse as of that date.



1 SECTION 5. Statutory material to be repealed is bracketed  
2 and stricken. New statutory material is underscored.

3 SECTION 6. This Act shall take effect on July 1, 2008;  
4 provided that section 1 of this Act shall take effect on  
5 June 29, 2008.

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S.B. NO. 3174

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**Report Title:**

Affordable Housing Package; Appropriation

**Description:**

Extends sunset of allocation of conveyance tax to the rental housing trust fund; makes appropriation in general obligation bonds for dwelling unit revolving fund; makes appropriation for expedited third party review of affordable projects.

