
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6 repealed and section 247-7, Hawaii Revised Statutes, shall be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 director of finance is authorized to issue
19 general obligation bonds in the sum of \$25,000,000 or so much
20 thereof as may be necessary and the same sum or so much thereof
21 as may be necessary is appropriated for fiscal year 2008-2009 to



1 be paid into the rental housing trust fund created in section
2 201H-202, Hawaii Revised Statutes.

3 SECTION 5. There is appropriated out of the rental housing
4 trust fund the sum of \$25,000,000 or so much thereof as may be
5 necessary for fiscal year 2008-2009 for the planning,
6 development, and construction of affordable housing in
7 cooperation with private and nonprofit developers.

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

11 SECTION 6. The appropriations made for the capital
12 improvement projects authorized by this Act shall not lapse at
13 the end of the fiscal biennium for which the appropriations are
14 made; provided that all moneys from the appropriations
15 unencumbered as of June 30, 2010, shall lapse as of that date.

16 SECTION 7. Statutory material to be repealed is bracketed
17 and stricken. New statutory material is underscored.

18 SECTION 8. This Act shall take effect on July 1, 2008;
19 provided that section 1 of this Act shall take effect on
20 June 29, 2008.



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. Authorizes the issuance of general obligation bonds for the planning, development, and construction of affordable housing in cooperation with nonprofit and private developers. (SD1)

