

STAND. COM. REP. NO. 529-08

Honolulu, Hawaii

Fe 4 15, 2008

RE: H.B. No. 3058

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Sir:

Your Committee on Human Services & Housing, to which was referred H.B. No. 3058 entitled:

"A BILL FOR AN ACT RELATING TO THE HOUSING LOAN AND MORTGAGE PROGRAM,"

begs leave to report as follows:

The purpose of this bill is to meet increased demand for affordable housing by increasing the limit for revenue bonds issued by the Hawaii Housing Finance and Development Corporation (HHFDC) under the Hula Mae Multifamily Program to \$500,000,000, from the existing limit of \$400,000,000.

HHFDC and the Hawaii Association of REALTORS supported this bill.

As affirmed by the record of votes of the members of your Committee on Human Services & Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 3058 and recommends that it pass Second Reading and be referred to the Committee on Finance.

HB3058 HSCR HSH HMS 2008-2107



Respectfully submitted on
behalf of the members of the
Committee on Human Services &
Housing,



MAILE SHIMABUKURO, Chair



