

STAND. COM. REP. NO. 1667 -08

Honolulu, Hawaii  
April 4, 2008

RE: S.B. No. 2982  
H.D. 2

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

Sir:

Your Committee on Finance, to which was referred S.B. No. 2982, H.D. 1, entitled:

"A BILL FOR AN ACT AUTHORIZING THE RESALE OF RESERVED HOUSING UNITS BY THE HAWAII COMMUNITY DEVELOPMENT AUTHORITY,"

begs leave to report as follows:

The purpose of this bill is to authorize the Hawaii Community Development Authority (HCDA) to sell reserved housing units in fee simple and to require those units to remain affordable in perpetuity.

HCDA provided comments on this bill.

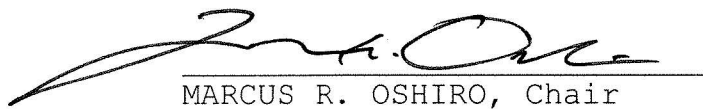
Your Committee notes that the Governor has the power to issue emergency rules to address HCDAs concerns with regard to reserved housing remaining affordable in perpetuity.

Your Committee has amended this bill by removing the reference to housing sold under part III of Chapter 206E, with regard to the units remaining affordable in perpetuity.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2982, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2982, H.D. 2.



Respectfully submitted on  
behalf of the members of the  
Committee on Finance,

  
MARCUS R. OSHIRO, Chair



