

STAND. COM. REP. NO.

348

Honolulu, Hawaii

FEB 15 2007

RE: S.B. No. 823  
S.D. 1

Honorable Colleen Hanabusa  
President of the Senate  
Twenty-Fourth State Legislature  
Regular Session of 2007  
State of Hawaii

Madam:

Your Committee on Commerce, Consumer Protection, and  
Affordable Housing, to which was referred S.B. No. 823 entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE  
BONDS,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of  
special purpose revenue bonds to build infrastructure for low- and  
moderate-income housing projects.

Testimony in support of this measure was received from the  
National Alliance on Mental Illness-O'ahu and the Hawaii  
Association of Realtors.

Your Committee finds that this measure is one mechanism that  
will assist in increasing the supply of affordable housing for  
low- and moderate-income families. This measure specifically adds  
the infrastructure of a low- and moderate-income housing projects  
to the types of projects for which the use of special purpose  
revenue bonds is allowed under part IX, chapter 39A, Hawaii  
Revised Statutes.

Your Committee has amended this measure to change the  
effective date to July 1, 2050, to encourage further discussion on  
this issue.

As affirmed by the record of votes of the members of your  
Committee on Commerce, Consumer Protection, and Affordable Housing

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that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 823, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 823, S.D. 1, and be referred to the Committee on Ways and Means.

Respectfully submitted on  
behalf of the members of the  
Committee on Commerce, Consumer  
Protection, and Affordable  
Housing,

  
BRIAN T. TANIGUCHI, Chair



