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GOVERNOR



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IN REPLY REFER TO

Statement of
Orlando "Dan" Davidson
Hawaii Housing Finance and Development Corporation
Before the

**SENATE COMMITTEE ON COMMERCE, CONSUMER PROTECTION, AND
AFFORDABLE HOUSING**

March 12, 2008, 9:00 a.m.
Room 229, State Capitol

In consideration of
H.B. 2513, H.D. 1

**AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS AND MAKING
AN APPROPRIATION TO THE DWELLING UNIT REVOLVING FUND.**

The HHFDC supports H.B. 2513, H.D. 1, which authorizes the issuance of an unspecified amount of G.O. Bonds for appropriation into the Dwelling Unit Revolving Fund.

The DURF may be used for various purposes, such as the acquisition of real property, the development of infrastructure, and for interim construction and permanent loans for the development of for-sale and rental housing. An infusion of \$25 million into the DURF is a key component of our production plan to assist in the development of over 7,000 affordable units.

Thank you for the opportunity to testify.