

Linda Lingle  
GOVERNOR



ORLANDO "DAN" DAVIDSON  
EXECUTIVE DIRECTOR

**STATE OF HAWAII**

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM  
HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION  
677 QUEEN STREET, SUITE 300  
Honolulu, Hawaii 96813  
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IN REPLY REFER TO

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

**HOUSE COMMITTEE ON HUMAN SERVICES AND HOUSING**

February 12, 2008, 8:40 a.m.  
Room 329, State Capitol

In consideration of  
**H.B. 2513**

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

The HHFDC supports H.B. 2513, which authorizes the issuance of \$30 million in G.O. Bonds for appropriation into the Dwelling Unit Revolving Fund. We note, however, that the Executive Supplemental Budget contains a request for \$25 million, and request that the additional appropriation contained in this bill not displace the priorities contained in that budget.

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 funds into the DURF is a key component of our plan to produce over 7,300 affordable units from 2008 through 2012.

Thank you for the opportunity to testify.

DEPARTMENT OF COMMUNITY SERVICES  
CITY AND COUNTY OF HONOLULU

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MUFI HANNEMANN  
MAYOR

DEBORAH KIM MORIKAWA  
DIRECTOR

ERNEST Y. MARTIN  
DEPUTY DIRECTOR

February 8, 2008

The Honorable Maile Shimabukuro, Chair  
and Members of the House Committee on  
Human Services and Housing  
Hawaii State Capitol, Room 326  
415 South Beretania Street  
Honolulu, Hawaii 96813

Dear Chair Shimabukuro and Members:

Subject: HB No. 2513 Authorizing the Issuance of General Obligation Bonds  
and Making an Appropriation to the Dwelling Unit Revolving Fund  
Hearing: February 12, 2008, 8:40 am

The Department of Community Services strongly supports the authorization of issuance of \$30 million in general obligation bonds and appropriation into the Dwelling Unit Revolving Fund.

As you are aware, the affordable housing inventory has been inadequate to meet the needs of our residents. Conveyance tax receipts earmarked for the Rental Housing Trust Fund have funded only a small number of units annually and significant funding must be provided through this and other measures to allow development of much needed housing units statewide.

Thank you for the opportunity to provide this testimony.

Sincerely,

  
Deborah Kim Morikawa  
Director

DKM:gk