

JAN 28 2009

A BILL FOR AN ACT

RELATING TO AFFORDABLE HOUSING.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 207.5 of the Hawaiian Homes Commission
2 Act of 1920, as amended, is amended to read as follows:

3 " ~~[+] §207.5. [+]~~ Housing development ~~[+]~~; affordable housing

4 credits. (a) The department is authorized to develop and
5 construct single-family and multifamily units for housing native
6 Hawaiians. The method of disposition, including rentals, as
7 well as the terms, conditions, covenants, and restrictions as to
8 the use and occupancy of such single-family and multifamily
9 units shall be prescribed by rules adopted by the department
10 pursuant to chapter 91.

11 (b) The department may receive county affordable housing
12 credits. The department may assign, transfer, or exchange any
13 county affordable housing credits it receives as prescribed by
14 rules adopted by the department pursuant to chapter 91."

15 SECTION 2. Section 46-15.1, Hawaii Revised Statutes, is
16 amended by amending subsection (a) to read as follows:



1 "(a) Any law to the contrary notwithstanding, any county
2 shall have and may exercise the same powers, subject to
3 applicable limitations, as those granted the Hawaii housing
4 finance and development corporation pursuant to chapter 201H
5 insofar as those powers may be reasonably construed to be
6 exercisable by a county for the purpose of developing,
7 constructing, and providing low- and moderate-income housing;
8 provided that no county shall be empowered to cause the State to
9 issue general obligation bonds to finance a project pursuant to
10 this section; provided further that county projects shall be
11 granted an exemption from general excise or receipts taxes in
12 the same manner as projects of the Hawaii housing finance and
13 development corporation pursuant to section 201H-36; and
14 provided further that section 201H-16 shall not apply to this
15 section unless federal guidelines specifically provide local
16 governments with that authorization and the authorization does
17 not conflict with any state laws. The powers shall include the
18 power, subject to applicable limitations, to:

- 19 (1) Develop and construct dwelling units, alone or in
20 partnership with developers;
21 (2) Acquire necessary land by lease, purchase, exchange,
22 or eminent domain;



- 1 (3) Provide assistance and aid to a public agency or other
2 person in developing and constructing new housing and
3 rehabilitating existing housing for elders of low- and
4 moderate-income, other persons of low- and moderate-
5 income, and persons displaced by any governmental
6 action, by making long-term mortgage or interim
7 construction loans available;
- 8 (4) Contract with any eligible bidders to provide for
9 construction of urgently needed housing for persons of
10 low- and moderate-income;
- 11 (5) Guarantee the top twenty-five per cent of the
12 principal balance of real property mortgage loans,
13 plus interest thereon, made to qualified borrowers by
14 qualified lenders;
- 15 (6) Enter into mortgage guarantee agreements with
16 appropriate officials of any agency or instrumentality
17 of the United States to induce those officials to
18 commit to insure or to insure mortgages under the
19 National Housing Act, as amended;
- 20 (7) Make a direct loan to any qualified buyer for the
21 downpayment required by a private lender to be made by
22 the borrower as a condition of obtaining a loan from



1 the private lender in the purchase of residential
2 property;

3 (8) Provide funds for a share, not to exceed fifty per
4 cent, of the principal amount of a loan made to a
5 qualified borrower by a private lender who is unable
6 otherwise to lend the borrower sufficient funds at
7 reasonable rates in the purchase of residential
8 property; [and]

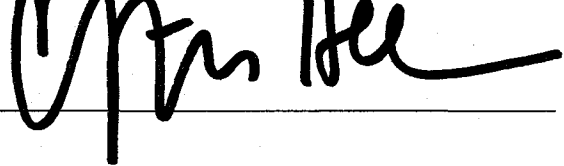
9 (9) Provide affordable housing tax credits to the
10 department of Hawaiian home lands; and

11 [~~9~~] (10) Sell or lease completed dwelling units.

12 For purposes of this section, a limitation is applicable to
13 the extent that it may reasonably be construed to apply to a
14 county."

15 SECTION 3. Statutory material to be repealed is bracketed
16 and stricken. New statutory material is underscored.

17 SECTION 4. This Act shall take effect on July 1, 2009.

18
INTRODUCED BY: 

Report Title:

Department of Hawaiian Home Lands; County Affordable Housing Credits

Description:

Permits the department of Hawaiian home lands to receive and subsequently assign, transfer, or exchange county affordable housing credits.

