

STAND. COM. REP. NO. 892

Honolulu, Hawaii
March, 2009

RE: H.B. No. 1045
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fifth State Legislature
Regular Session of 2009
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1045 entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose of this bill is to make housekeeping amendments to Chapter 201H, Hawaii Revised Statutes, to:

- (1) Clarify the authority of the Hawaii Housing Finance and Development Corporation (HHFDC) to modify and amend development agreements for housing projects between HHFDC's predecessor, the Housing Finance and Development Corporation, and eligible developers;
- (2) Authorize HHFDC to establish reasonable fees to recoup program administrative expenses for processing applications for loans, grants, services, and real estate documents; and
- (3) Delete inadvertent references to "public" housing projects in the context of the HHFDC's cooperative agreements with other governmental agencies.

HHFDC testified in support of this bill.

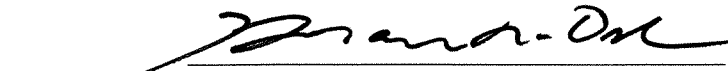


Your Committee has amended this bill by:

- (1) Providing that the Legislature, instead of HHFDC, is to establish the amount of fees charged by HHFDC to cover administrative expenses for processing applications for loans, grants, services, and real estate documents;
- (2) Changing the effective date to July 1, 2020, to encourage further discussion; and
- (3) Making technical, nonsubstantive amendments for style, clarity, and consistency.

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 H.B. No. 1045, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1045, H.D. 1.

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


MARCUS R. OSHIRO, Chair



