

HB1221

Linda Lingle
GOVERNOR



KAREN SEDDON
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
FAX: (808) 587-0600

IN REPLY REFER TO

Statement of
Karen Seddon
Hawaii Housing Finance and Development Corporation
Before the

SENATE COMMITTEE ON EDUCATION AND HOUSING

March 20, 2009, 1:30 p.m.
Room 225, State Capitol

In consideration of
H.B. 1221, H.D. 1
RELATING TO AFFORDABLE HOUSING PROJECTS.

The Hawaii Housing Finance and Development Corporation (HHFDC) has to **oppose** H.B. 1221, H.D. 1 because it is outside of the Executive Biennium Budget even though we acknowledge that this measure has merit.

We would like to point out that the Executive Biennium Budget includes a request for infusion of \$50 million into the Dwelling Unit Revolving Fund (\$25 million in each biennium year) and \$50 million into the Rental Housing Trust Fund (\$25 million in each biennium year). H.B. 200, H.D. 1 provides for smaller CIP appropriations to the Dwelling Unit Revolving Fund and the Rental Housing Trust Fund of \$15 million and \$10 million, respectively, in each biennium year. The Dwelling Unit Revolving Fund and the Rental Housing Trust Fund may be used to finance the development or substantial rehabilitation of eligible affordable housing projects.

Thank you for the opportunity to testify.



HAWAII BUILDING AND CONSTRUCTION TRADES COUNCIL, AFL-CIO

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March 18, 2009

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HADDEUS TOMEI
Laborer Constructors Local 126

JOSEPH BAZEMORE
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Local 1944

RICHARD TAGGERE
Painters, Architectural Metal &
Carpenters Local Union 1889

WAGH CHONG
Roofers, Waterproofers & Allied
Trades United Union of Roofers
Local 221

RY AYCOCK
Carpenters, Ironship Builders
Local 627

ANN KINNEY
District Council 50
Painters & Allied Trades
Local 1791

LANI MAHOE
Structural Engineers Local 3

MARD SEBRESOS
National Assoc. of
Plasterers & Gypsum
Workers Local 132

Honorable Senator Norman Sakamoto, Chair
Honorable Senator Michelle Kidani, Vice Chair
Members of the Senate Committee on Education and Housing
Hawaii State Capital
415 South Beretania Street
Honolulu, HI 96813

RE: **IN SUPPORT OF HB 1221, HD1**
RELATING TO AFFORDABLE HOUSING PROJECTS
Hearing: Wed., March 18, 2009, 2:00 pm, Room 225

Dear Chair Sakamoto, Vice Chair Kidani and the Senate Committee on
Education and Housing:

For the Record my name is Buzz Hong the Executive Director for
the Hawaii Building & Construction Trades Council, AFL-CIO. Our
Council is comprised of 16-construction unions and a membership
of 26,000 statewide.

The Council **SUPPORTS** the passage of HB 1221, HD1 that
authorizes general obligation bond funds for affordable housing
projects. Allows the funds to be used to match federal funds that
may be appropriated under any federal fiscal stimulus legislation.

Thank you for the opportunity to submit this testimony in support
of HB 1221, HD1.

Sincerely,

W. Hong

William "Buzz" Hong
Executive Director

WBH/dg