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IN REPLY REFER TO

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

HOUSE COMMITTEE ON FINANCE

March 2, 2009, 1:30 p.m.
Room 308, State Capitol

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

The Hawaii Housing Finance and Development Corporation (HHFDC) appreciates the intent of H.B. 1221; however, given the current fiscal difficulties, it would not be prudent to pursue enactment at this time.

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). 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.



Legislative Testimony

HB 1221 (HSCR430) Relating to Affordable Housing Projects
House Committee on Finance

March 2, 2009
308

1:30 a.m.

Room

The Office of Hawaiian Affairs supports HB 1221 (HSCR 430).

The growing affordable housing problem is one of the most critical issues faced by our communities, especially our Native Hawaiian communities. This issue seems to have many of our families struggling to find adequate housing near their place of employment in the urban cores in order to make ends meet.

We all recognize housing is the highest cost item for our families and more need to be done to address the affordable housing issue or our families will continue to move down the economic and social ladder.

We recognize that physical solutions by themselves will not solve social and economic problems, but neither can economic vitality, community stability, and environmental health be sustained without a coherent and supportive physical framework. The opportunity to leverage state funds with federal fiscal stimulus legislation is here for our state government to act accordingly with this framework of appropriating funds in general obligation bonds.

We advocate for commitment to reestablishing the relationship between the art of building and the making of community, through citizen-based participatory planning and design.

Mahalo nui loa for the opportunity to provide this testimony.