

JAN 26 2009

A BILL FOR AN ACT

RELATING TO AFFORDABLE HOUSING.

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

1 SECTION 1. The purpose of this Act is to provide
2 incentives for the production of affordable housing by
3 authorizing the transfer of development rights and credits by
4 the Hawaii housing finance and development corporation and the
5 Hawaii community development authority.

6 SECTION 2. Chapter 201H, Hawaii Revised Statutes, is
7 amended by adding a new section to be appropriately designated
8 and to read as follows:

9 "§201H- Transfer of development rights and credits. The
10 corporation is authorized to transfer and regulate the transfer
11 of development rights and credits, subject to conditions
12 established by rule pursuant to chapter 91.

13 The purpose of providing for the transfer of development
14 rights and credits shall be to enhance the development of
15 affordable housing. For the purposes of this section
16 "affordable housing" shall have the same meaning as in section
17 201H-57."



1 SECTION 3. Chapter 206E, Hawaii Revised Statutes, is
2 amended by adding a new section to be appropriately designated
3 and to read as follows:

4 "§206E- Transfer of development rights and credits. The
5 authority is authorized to transfer and regulate the transfer of
6 development rights and credits, subject to conditions
7 established by rule pursuant to chapter 91.

8 The purpose of providing for the transfer of development
9 rights and credits shall be to enhance the development of
10 affordable housing. For the purposes of this section
11 "affordable housing" shall have the same meaning as in section
12 201H-57."

13 SECTION 4. New statutory material is underscored.

14 SECTION 5. This Act shall take effect upon its approval.

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INTRODUCED BY: Norman Sakuma

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Report Title:

Affordable Housing; Transfer of Development Rights and Credits

Description:

Provides incentives for the production of affordable housing by authorizing the Hawaii housing finance and development corporation and the Hawaii community development authority to transfer development rights and credits; requires conditions to be established by rule.

