

STAND. COM. REP. NO.

804

Honolulu, Hawaii

March 6, 2009

RE: H.B. No. 1232
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. 1232 entitled:

"A BILL FOR AN ACT RELATING TO SUSTAINABLE AFFORDABLE HOUSING,"

begs leave to report as follows:

The purpose of this bill is to help address the need for sustained housing affordability by requiring a portion of housing units in residential developments constructed in a community development district with State assistance and on land purchased or leased from the State, to be sold in a manner that ensures continued affordability over time.

The Office of Hawaiian Affairs, UniDev Hawaii, and the University of Hawaii Professional Assembly supported this bill. The Hawaii Housing Finance and Development Corporation opposed this measure. The Hawaii Community Development Authority provided comments.

Your Committee has amended this bill by:

- (1) Changing the effective date to July 1, 2020, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

HB1232 HD1 HSCR FIN HMS 2009-2871



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. 1232, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1232, H.D. 1.

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


MARCUS R. OSHIRO, Chair



