

STAND. COM. REP. NO.

2028

Honolulu, Hawaii

FEB - 5 2010

RE: S.B. No. 2113

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fifth State Legislature
Regular Session of 2010
State of Hawaii

Madam:

Your Committee on Education and Housing, to which was referred S.B. No. 2113 entitled:

"A BILL FOR AN ACT AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS AND MAKING AN APPROPRIATION FOR INFUSION INTO THE RENTAL HOUSING TRUST FUND,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of general obligation bonds and make an appropriation for infusion into the rental housing trust fund.

Testimony in support of this measure was submitted by one county agency and six private organizations. One state agency submitted comments, and one state agency expressed concerns with this measure. Written testimony presented to the Committee may be reviewed on the Legislature's website.

Your Committee finds that the rental housing trust fund provides financing for affordable rental housing projects in the State and that the sole source of the trust fund is the conveyance tax. Your Committee further finds that the portion of the conveyance tax that is allocated to the rental housing trust fund has declined over the past few years, and the amount of conveyance tax received into the trust fund for fiscal year 2010-2011 will be \$4,000,000 short of the amount needed to fully leverage the State's annual per capita allocation of federal low-income housing tax credits. Your Committee finds that this measure provides an appropriate infusion into the trust fund to continue to support affordable rental housing in the State.

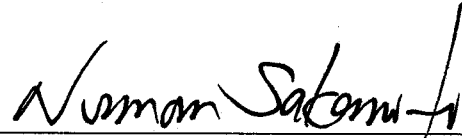
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As affirmed by the record of votes of the members of your Committee on Education and Housing that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2113 and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Education and
Housing,



NORMAN SAKAMOTO, Chair



The Senate
Twenty-Fifth Legislature
State of Hawaii

Record of Votes
Committee on Education and Housing
EDH

Bill / Resolution No.:*	Committee Referral:	Date:
SB2113	EDH, WAM	2-3-2010
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____		
The Recommendation is:		
<input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313		
Members	Aye	Aye (WR)
Nay	Excused	
SAKAMOTO, Norman (C)	✓	
KIDANI, Michelle N. (VC)	✓	
CHUN OAKLAND, Suzanne	✓	
GALUTERIA, Brickwood	✓	
TSUTSUI, Shan S.		✓
HEMMINGS, Fred		✓
TOTAL	4	2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted		
Chair's or Designee's Signature: <i>Michelle N. Kidani</i>		
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy		

*Only one measure per Record of Votes