

STAND. COM. REP. NO. 591

Honolulu, Hawaii  
Feb 13, 2011

RE: H.B. No. 960

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Sixth State Legislature  
Regular Session of 2011  
State of Hawaii

Sir:

Your Committee on Housing, to which was referred H.B. No. 960  
entitled:

"A BILL FOR AN ACT RELATING TO LOW-INCOME HOUSING,"

begs leave to report as follows:

The purpose of this bill is to encourage the development of  
low-income housing by providing affordable housing developers with  
sufficient equity to finance construction, and by decreasing the  
funding uncertainty inherent in the current tax syndication  
system. To this end, this bill establishes a program for granting  
low-income housing tax credit loans administered by the Hawaii  
Housing Finance and Development Corporation (HHFDC), in lieu of  
low-income housing tax credits, and authorizes the issuance of  
general obligation bonds to fund the low-income housing tax credit  
loans.

HHFDC, the City and County of Honolulu Department of  
Community Services; Office of Affordable Housing for the Diocese  
of Honolulu; Catholic Charities Hawaii; Hawaii Association of  
REALTORS; Land Use Research Foundation of Hawaii; Stanford Carr  
Development, LLC; Albert C. Kobayashi, Inc.; and a concerned  
individual submitted testimony in support of this bill. The Tax  
Foundation of Hawaii, Department of Budget and Finance, and  
Department of Taxation offered comments on this measure.



While your Committee appreciates the tax credit incentive contained in this bill to address homelessness and affordable housing in the State, your Committee prefers H.B. No. 1013, relating to low-income housing tax credits, and H.B. No. 1508, relating to low-income housing, as the preferred means to grant low-income housing tax credit loans and authorize the issuance of general obligation bonds to fund the loans.

As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 960 and recommends that it pass Second Reading and be referred to the Committee on Finance.

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



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RIDA T.R. CABANILLA, Chair



State of Hawaii  
House of Representatives  
The Twenty-sixth Legislature

Record of Votes of the Committee on Housing

Bill/Resolution No.: <b>HB 960</b>	Committee Referral: <b>HSG, FIN</b>	Date: <b>2/16/11</b>
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The committee is reconsidering its previous decision on the measure.

The recommendation is to:  Pass, unamended (as is)     Pass, with amendments (HD)     Hold  
 Pass short form bill with HD to recommit for future public hearing (recommit)

HSG Members	Ayes	Ayes (WR)	Nays	Excused
1. CABANILLA, Rida T.R. (C)	✓			
2. CHONG, Pono (VC)				✓
3. CARROLL, Mele				✓
4. CHANG, Jerry L.	✓			
5. COFFMAN, Denny	✓			
6. HAR, Sharon E.	✓			
7. HERKES, Robert N.				✓
8. ITO, Ken	✓			
9. MORITA, Hermina M.				✓
10. NAKASHIMA, Mark M.				✓
11. PINE, Kymberly Marcos	✓			
12. THIELEN, Cynthia	✓			
<b>TOTAL (12)</b>	<b>7</b>			<b>5</b>

The recommendation is:  Adopted     Not Adopted  
 If joint referral \_\_\_\_\_ committee acronym(s) \_\_\_\_\_ did not support recommendation.

Vice Chair's or designee's signature: 

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