

STAND. COM. REP. NO. 790

Honolulu, Hawaii
March , 2013

RE: H.B. No. 276
H.D. 2

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 276, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE SENIOR RESIDENCE AT PIIKOI, OAHU,"

begs leave to report as follows:

The purpose of this measure is to address the affordable rental housing needs of Hawaii's aging population by authorizing the issuance of general obligation bonds and making an appropriation for the construction of the Senior Residence at Piikoi, Oahu.

The Pacific Housing Assistance Corporation; Alexander & Baldwin, Inc.; and a concerned individual testified in support of this bill. The Hawaii Housing Finance and Development Corporation provided comments.

Your Committee has amended this measure by:

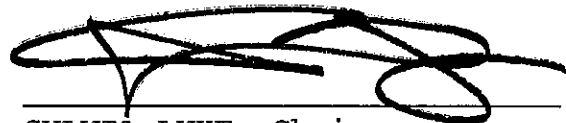
- (1) Changing the amount of general obligation bonds authorized to be issued and the amount of the appropriation for the construction of the Senior Residence at Piikoi, Oahu, from \$10,000,000 to an unspecified sum;

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- (2) Changing its effective date to July 1, 2030, to encourage further discussion; and
- (3) Making technical, nonsubstantive amendments for clarity, consistency, and style.

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. 276, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 276, H.D. 2.

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



SYLVIA LUKE, Chair



