

Honolulu, Hawaii

APR 25 2013

RE: S.B. No. 1025
H.D. 3
C.D. 1

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

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

Madam and Sir:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 1025, H.D. 3, entitled:

"A BILL FOR AN ACT RELATING TO THE HOUSING LOAN AND MORTGAGE PROGRAM,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to update the Hula Mae Single Family Mortgage Loan program by:

- (1) Allowing broader program participation by potential homeowners;
- (2) Adding down payment and other cost assistance as a program feature; and
- (3) Making housekeeping and conforming amendments.



Your Committee on Conference finds that the Hula Mae Single Family Mortgage Loan program is a mortgage loan program for families of low and moderate income that was initiated by the Legislature in 1979. The program's intent is to deliver low interest mortgage loans to families and individuals who cannot qualify in the conventional market.

Your Committee on Conference has amended this measure by:

- (1) Changing the effective date to July 1, 2013; and
- (2) Making a technical, nonsubstantive amendment for the purposes of clarity and consistency.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 1025, H.D. 3, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 1025, H.D. 3, C.D. 1.

Respectfully submitted on behalf of the managers:

ON THE PART OF THE HOUSE

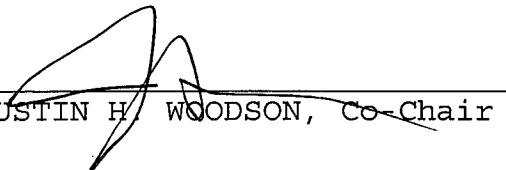
ON THE PART OF THE SENATE


 RIDA T.R. CABANILLA, Co-Chair


 SUZANNE CHUN OAKLAND, Chair


 ANGUS L.K. MCKELVEY, Co-Chair


 DONOVAN M. DELA CRUZ, Co-Chair


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 WILL ESPERO, Co-Chair



