

Honolulu, Hawaii

January 20, 2014

RE: H.B. No. 1595
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Seventh State Legislature
Regular Session of 2014
State of Hawaii

Sir:

Your Committee on Housing, to which was referred H.B. No. 1595 entitled:

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

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of general obligation bonds to provide funding for the low-income housing tax credit loan program, which allows owners of qualified low-income buildings to receive a no-interest loan from the State in lieu of claiming the low-income housing tax credit.

The Hawaii Housing Finance and Development Corporation, Hawaii Association of Realtors, Hawaii Primary Care Association, Pacific Resource Partnership, Community Alliance for Mental Health, and one concerned individual supported the bill. The Department of Budget and Finance commented on the bill.

Your Committee has amended this measure by:

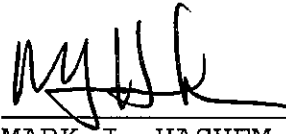
- (1) Specifying that the general obligation bonds to be issued shall be taxable general obligation bonds, to address the concerns raised by the Department of Budget and Finance;
- (2) Changing its effective date to July 1, 2525, to encourage further discussion; and



- (3) Making technical, nonsubstantive amendments for the purpose of clarity..

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. 1595, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1595, H.D. 1, and be referred to the Committee on Finance.

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



MARK J. HASHEM, Chair



State of Hawaii
House of Representatives
The Twenty-seventh Legislature

HSCR 28-14

Record of Votes of the Committee on Housing

Bill/Resolution No.: HB 1595	Committee Referral: HSG, FIN	Date: 1/27/2014		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input type="checkbox"/> Pass, unamended (as is) <input checked="" type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
HSG Members	Ayes	Ayes (WR)	Nays	Excused
1. HASHEM, Mark J. (C)	✓			
2. WOODSON, Justin H. (VC)	✓			
3. BELATTI, Della Au				✓
4. CARROLL, Mele				✓
5. CREAGAN, Richard	✓			
6. JORDAN, Jo				
7. KOBAYASHI, Bertrand				✓
8. MORIKAWA, Dee	✓			
9. OSHIRO, Marcus R.				
10. MATSUMOTO, Lauren Kealohilani				✓
TOTAL (10)	4	2	4	4
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
If joint referral, _____ did not support recommendation. <small>committee acronym(s)</small>				
Vice Chair's or designee's signature: _____				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				