

Honolulu, Hawaii

**February 23**, 2014

RE: H.B. No. 2251  
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 Finance, to which was referred H.B. No. 2251 entitled:

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

begs leave to report as follows:

The purpose of this measure is to ensure the Hula Mae Multifamily Revenue Bond Program can continue to finance the development and preservation of affordable rental housing in future years by increasing the authorized aggregate principal limit for revenue bond issuance from \$750,000,000 to \$1,000,000,000.

The Hawaii Housing Finance and Development Corporation; Department of Business, Economic Development, and Tourism; and Hawai'i Association of REALTORS supported this measure.

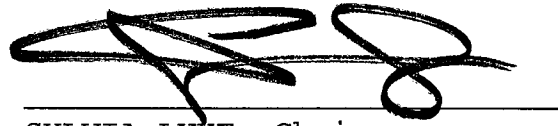
Your Committee has amended this bill by:

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



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. 2251, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2251, H.D. 1.

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

A handwritten signature in black ink, appearing to read 'Sylvia Luke', written over a horizontal line.

SYLVIA LUKE, Chair



