

Honolulu, Hawaii

February 6, 2014

RE: H.B. No. 2448
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. 2448 entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose of this measure is to allow the Hawaii Housing Finance and Development Corporation to issue bonds to finance infrastructure development on land owned by an eligible developer of an affordable housing project being constructed under a State or county affordable housing requirement.

The Hawaii Housing Finance and Development Corporation provided comments on this bill.

Your Committee has amended this measure by:

- (1) Authorizing the Hawaii Housing Finance and Development Corporation to issue revenue bonds for financing the development of infrastructure; and
- (2) Making technical, nonsubstantive amendments for purposes of clarity and consistency.

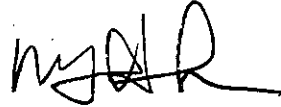
As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No.

HB2448 HD1 HSCR HSG HMS 2014-1590



2448, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2448, 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



