

Honolulu, Hawaii

February 19, 2013

RE: H.B. No. 521

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. 521
entitled:

"A BILL FOR AN ACT RELATING TO AFFORDABLE HOUSING,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of
general obligation bonds in an unspecified sum and appropriate the
sum into the rental housing trust fund to finance affordable
rental housing development.

Your Committee received testimony in support of this measure
from the Hawaii Housing Finance and Development Corporation,
Hawaii Association of Realtors, Hawaii Appleseed Center for Law
and Economic Justice, Partners in Care, Catholic Charities Hawaii,
and three individuals. The Department of Budget and Finance
submitted comments.

Your Committee finds that the Hawaii Housing Finance and
Development Corporation uses the rental housing trust fund to
finance the development of critically needed rental housing
through public-private partnerships. The Corporation reports that
during fiscal year 2012, the Rental Housing Trust Fund received
\$37,000,000 in requests, but was only able to commit \$20,700,000
to four rental projects totaling three hundred seventeen units.
Requests for awards to help finance an additional two hundred
thirty units went unfunded due to a lack of available funds. Your
Committee finds that the appropriation in this measure will
provide greater flexibility to the Hawaii Housing Finance and

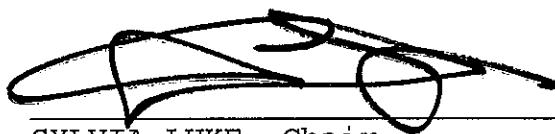


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Development Corporation to increase the inventory of affordable rental housing units in the State.

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. 521 and recommends that it pass Third Reading.

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



SYLVIA LUKE, Chair



State of Hawaii
House of Representatives
The Twenty-seventh Legislature

HSCR 620

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 521	Committee Referral: HSG, FIN	Date: 2/14/13		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input checked="" type="checkbox"/> Pass, unamended (as is) <input 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)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)	/			
2. NISHIMOTO, Scott Y. (VC)	/			
3. JOHANSON, Aaron Ling (VC)	/			
4. CULLEN, Ty J.K.				/
5. HASHEM, Mark J.	/			
6. ING, Kaniela	/			
7. JORDAN, Jo	/			
8. KOBAYASHI, Bertrand	/			
9. LOWEN, Nicole E.	/			
10. MORIKAWA, Dee	/			
11. ONISHI, Richard H.K.	/			
12. TAKAYAMA, Gregg	/			
13. TOKIOKA, James Kunane	/			/
14. WOODSON, Justin H.				/
15. YAMASHITA, Kyle T.	/			
16. FUKUMOTO, Beth	/			
17. WARD, Gene	/			
TOTAL (17)	15			2
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: _____				
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