

STAND. COM. REP. NO.

937

Honolulu, Hawaii

March 14, 2013

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

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

Sir:

Your Committee on Housing, to which was referred S.B. No. 1025 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 update the Hula Mae Single Family Mortgage Loan Program by, among other things:

- (1) Eliminating statutory program eligibility criteria that are not mandated by the Internal Revenue Code for borrowers, thereby allowing more households to qualify for the loan program;
- (2) Providing downpayment and closing cost assistance as an optional feature of the program loans;
- (3) Deleting statutory provisions related to two inactive programs, the Loans to Lenders and Purchase of Existing Loans Programs, which did not provide loans directly to homebuyers; and
- (4) Making housekeeping and conforming amendments.



The Department of Business, Economic Development, and Tourism; Hawaii Housing Finance and Development Corporation; Hawai'i Association of REALTORS; and an individual 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, consistency, and style.

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 S.B. No. 1025, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1025, H.D. 1, and be referred to the Committee on Consumer Protection & Commerce.

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


RIDA T.R. CABANILLA, Chair



State of Hawaii
House of Representatives
The Twenty-seventh Legislature

HSCR 937

Record of Votes of the Committee on Housing

Bill/Resolution No.: SB 1025	Committee Referral: HSG, CPC, FIN	Date: March 11, 2013		
<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. CABANILLA, Rida T.R. (C)	/			
2. WOODSON, Justin H. (VC)	/			
3. BELATTI, Della Au	/			
4. CARROLL, Mele	/			
5. JORDAN, Jo	/			
6. KOBAYASHI, Bertrand	/			
7. MORIKAWA, Dee	/			
8. CHEAPE, Lauren Kealohilani	/			
TOTAL (8)	8	0	0	0
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				