

Honolulu, Hawaii

FEB 28 2013

RE: S.B. No. 1025

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

Madam:

Your Committee on Ways and Means, 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 and intent of this measure is to update the Hula Mae Single Family Mortgage Loan Program law to be consistent with federal law.

Specifically, the measure:

- (1) Allows broader program participation by potential homeowners;
- (2) Adds downpayment assistance as a program feature; and
- (3) Deletes statutory provisions relating to the inactive loans to lenders and purchases of existing loans programs.

Your Committee received written comments in support of this measure from the Department of Business, Economic Development, and Tourism and the Hawaii Housing Finance and Development Corporation. Your Committee received written comments on this measure from the Hawaii Association of Realtors.

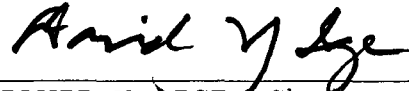
Your Committee finds that affordable housing is still beyond the reach of many families, and not only the indigent and working



poor. This measure will promote home ownership by allowing more households to obtain Hula Mae single family home loans.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1025 and recommends that it pass Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



DAVID Y. IGE, Chair



The Senate
 Twenty-Seventh Legislature
 State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* SB 1025	Committee Referral: HMS/EGA/CPN, WAM	Date: 2-14-13		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
IGE, David Y. (C)	/			
KIDANI, Michelle N. (VC)	/			
CHUN OAKLAND, Suzanne	/			
DELA CRUZ, Donovan M.	/			
ENGLISH, J. Kalani	/			
ESPERO, Will	/			
KAHELE, Gilbert	/			
KEITH-AGARAN, Gilbert S.C.	/			
KOUCHI, Ronald D.	/			
RUDERMAN, Russell E.	/			
THIELEN, Laura H.	/			
TOKUDA, Jill N.				✓
SLOM, Sam	/			
TOTAL	12	0	0	1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <i>Michelle N. Kidani</i>				
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*Only one measure per Record of Votes