STAND. COM. REP. NO. 2257

Honolulu, Hawaii

FEB 1 2 2014

RE: S.B. No. 2799

S.D. 1

Honorable Donna Mercado Kim President of the Senate Twenty-Seventh State Legislature Regular Session of 2014 State of Hawaii

Madam:

Your Committee on Economic Development, Government Operations and Housing, to which was referred S.B. No. 2799 entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to authorize the Hawaii Housing Finance and Development Corporation Board of Directors to set the salary of the Hawaii Housing Finance and Development Corporation Executive Director.

Your Committee received testimony in support of this measure from the Department of Business, Economic Development, and Tourism and Hawaii Housing Finance and Development Corporation.

Your Committee finds that the Hawaii Housing Finance and Development Corporation is the primary state agency charged with overseeing affordable housing finance and development in Hawaii. This is accomplished by working in partnership with residents, government agencies, financiers, and for-profit and non-profit developers.

Your Committee further finds that the Executive Director of the Hawaii Housing Finance and Development Corporation, who oversees several key affordable housing programs, including the low-income housing tax credit, rental housing trust fund, and Hula Mae single and multi-family revenue bond programs, has the lowest salary of all state housing finance agencies nationwide. Your

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Committee believes that allowing the Hawaii Housing Finance and Development Corporation Board of Directors to adequately compensate the Executive Director will enable the Hawaii Housing Finance and Development Corporation to attract and retain an individual that will lead agency staff toward fulfilling the mission of increasing and preserving the supply of workforce and affordable housing statewide.

Your Committee has amended this measure by inserting language to specify a salary cap of a blank amount for the Hawaii Housing Finance and Development Corporation Executive Director.

As affirmed by the record of votes of the members of your Committee on Economic Development, Government Operations and Housing that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2799, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2799, S.D. 1, and be referred to the Committee on Ways and Means.

Respectfully submitted on behalf of the members of the Committee on Economic Development, Government Operations and Housing,

DONOVAN M. DELA CRUZ Chair

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The Senate Twenty-Seventh Legislature State of Hawai'i

Record of Votes Committee on Economic Development, Government Operations and Housing EGH

Bill / Resolution No.:*	Committee Referral:		Date:		
SB2799	EGH INAM		2/10/19		
The committee is reconsidering its previous decision on this measure.					
If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)		\mathcal{Y}			
SLOM, Sam (VC)		X			
BAKER, Rosalyn H.					Х
CHUN OAKLAND, Suzanne		X,			
ENGLISH, J. Kalani		X			
THIELEN, Laura H.		X			
WAKAI, Glenn					X
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TOTAL		5	0	0	7
Recommendation: Adopted Not Adopted					
Chair's or Designee's Signature:					
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^{*}Only one measure per Record of Votes