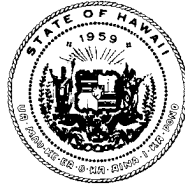


NEIL ABERCROMBIE  
GOVERNOR



CRAIG K. HIRAI  
EXECUTIVE DIRECTOR

**STATE OF HAWAII**

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM  
HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION  
677 QUEEN STREET, SUITE 300  
Honolulu, Hawaii 96813  
FAX: (808) 587-0600

IN REPLY REFER TO:

Statement of  
**Craig K. Hirai**  
Hawaii Housing Finance and Development Corporation  
Before the

**SENATE COMMITTEE ON WAYS AND MEANS**

March 25, 2014 at 9:05 a.m.  
State Capitol, Room 211  
In consideration of

**H.B. 2251, H.D. 1  
RELATING TO THE HOUSING LOAN AND MORTGAGE PROGRAM.**

The HHFDC supports H.B. 2251, H.D. 1, an Administration bill. H.B. 2251, H.D. 1, increases the Housing Loan and Mortgage program, popularly known as the Hula Mae Multifamily program, revenue bond authority from \$750,000,000 to \$1,000,000,000.

Passage of this bill will allow HHFDC to continue to assist in the development and preservation of affordable rental housing. Accordingly, HHFDC respectfully requests that this bill be favorably considered.

Thank you for the opportunity to provide written comments on this bill.



**DEPARTMENT OF BUSINESS,  
ECONOMIC DEVELOPMENT & TOURISM**

**NEIL ABERCROMBIE**  
GOVERNOR

**RICHARD C. LIM**  
DIRECTOR

**MARY ALICE EVANS**  
DEPUTY DIRECTOR

No. 1 Capitol District Building, 250 South Hotel Street, 5th Floor, Honolulu, Hawaii 96813  
Mailing Address: P.O. Box 2359, Honolulu, Hawaii 96804  
Web site: [www.hawaii.gov/dbedt](http://www.hawaii.gov/dbedt)

Telephone: (808) 586-2355  
Fax: (808) 586-2377

Statement of  
**Richard C. Lim**  
Director  
Department of Business, Economic Development and Tourism  
before the

**SENATE COMMITTEE ON WAYS AND MEANS**

March 25, 2014 at 9:05 a.m.  
State Capitol, Room 211

In consideration of  
**H.B. 2251, H.D. 1**  
**RELATING TO THE HOUSING LOAN AND MORTGAGE PROGRAM.**

Chair Ige, and Members of the Senate Committee on Ways and Means.

DBEDT **supports** H.B. 2251, H.D. 1, an Administration bill. H.B. 2251, H.D. 1, increases the revenue bond authority for the Housing Loan and Mortgage program, familiarly known as the Hula Mae Multifamily program, from \$750,000,000 to \$1,000,000,000. Passage of this bill will allow for the continuation of an important financing tool for the development and preservation of affordable rental housing for lower income households.

DBEDT respectfully requests that the Committee pass this bill. Thank you for the opportunity to provide written comments on this bill.