

LATE



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February 5, 2014
TESTIMONY OF STANLEY CHANG
CONCILMEMBER FOR THE CITY AND COUNTY OF HONOLULU
On
S.B. No. 2543, RELATING TO HOUSING
Committee on Human Services/Committee on Economic Development, Government
Operations and Housing
Thursday, February 6, 2014
1:15 p.m.
Conference Room 016

Dear Chairs Chun Oakland and Dela Cruz and Committee Members:

Thank you for allowing me the opportunity to submit testimony in support of S.B. 2543 Relating to Housing in my capacity as Councilmember of the City and County of Honolulu.

S.B. 2543 establishes the homeownership revolving fund to assist households whose income does not exceed eighty percent of the area median income by allowing the households to pay no debt service at zero percent interest for the first sixty months then pay interest on a graduated scale.

The program created by this measure would help individuals and families move out of rental housing and onto homeownership. This would in turn free up spaces in rental and public housing which could be used to decrease the homeless population.

For these reasons, I respectfully ask for your favorable passage of S.B. 2543 Relating to Housing, and thank the Committees for allowing me to provide testimony.

Sincerely,

A handwritten signature in black ink, appearing to read "Stanley Chang".

Stanley Chang
Councilmember - District IV

From: mailinglist@capitol.hawaii.gov
Sent: Thursday, February 06, 2014 10:16 AM
To: HMS Testimony
Cc: jean@hawaiihabitat.org
Subject: Submitted testimony for SB2543 on Feb 6, 2014 13:15PM

Categories: Orange Category

SB2543

Submitted on: 2/6/2014

Testimony for HMS/EGH on Feb 6, 2014 13:15PM in Conference Room 016

Submitted By	Organization	Testifier Position	Present at Hearing
Jean Lilley	Hawaii Habitat for Humanity Association, Inc.	Support	Yes

Comments: This bill should be limited to loans of no more than \$30,000 for new homebuyers and should be use for down payment assistance, pre-construction expenses (building permits, architectural fees, etc.) or the purchase of construction materials for new and rehabilitated structures.

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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