
A BILL FOR AN ACT

RELATING TO HOUSING.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 201H-202, Hawaii Revised Statutes, is
2 amended by amending subsection (e) to read as follows:

3 "(e) Moneys available in the fund shall be used for the
4 purpose of providing, in whole or in part, loans or grants for
5 rental housing projects in the following order of priority:

6 (1) Projects or units in projects that are allocated
7 low-income housing credits pursuant to the state
8 housing credit ceiling under section 42(h) of the
9 Internal Revenue Code of 1986, as amended, or projects
10 or units in projects that are funded by programs of
11 the United States Department of Housing and Urban
12 Development and United States Department of
13 Agriculture Rural Development wherein:

14 (A) At least fifty per cent of the available units
15 are for persons and families with incomes at or
16 below [~~eighty~~] sixty per cent of the median
17 family income of which at least [~~five~~] ten per

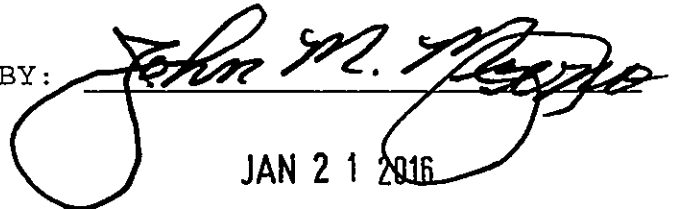


1 cent of the available units are for persons and
2 families with incomes at or below thirty per cent
3 of the median family income; and
4 (B) The remaining units are for persons and families
5 with incomes at or below [~~one hundred~~] eighty per
6 cent of the median family income;
7 provided that the corporation may establish rules to
8 ensure full occupancy of fund projects; and
9 (2) Mixed-income rental projects or units in a
10 mixed-income rental project wherein all of the
11 available units are for persons and families with
12 incomes at or below one hundred [~~forty~~] per cent of
13 the median family income."

14 SECTION 2. Statutory material to be repealed is bracketed
15 and stricken. New statutory material is underscored.

16 SECTION 3. This Act shall take effect upon its approval.
17

INTRODUCED BY:


JAN 21 2016



H.B. NO. 1693

Report Title:

Rental Housing Revolving Fund

Description:

Amends the household income level and unit availability eligibility requirements for the provision of low-income housing and mixed-income rental project loans and grants made from the Rental Housing Revolving Fund.

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