
A BILL FOR AN ACT

RELATING TO THE HAWAII PUBLIC HOUSING AUTHORITY.

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

1 SECTION 1. The legislature finds that affordable housing
2 is a serious concern for many Hawaii residents. According to
3 the *Hawaii Housing Planning Study, 2011*, up to fifty thousand
4 new housing units will need to be built by 2016 to meet the new
5 demand generated by changing demographics and economic
6 conditions. Failure to produce sufficient units for low- and
7 moderate-income households will result in unmet demand in these
8 market segments.

9 The purpose of this Act is to create needed housing by
10 authorizing the issuance of general obligation bonds to finance
11 the redevelopment, design, and construction of the Hawaii public
12 housing authority's administrative offices on North School
13 Street and the creation of public housing and affordable rental
14 housing at that location.

15 SECTION 2. The director of finance is authorized to issue
16 general obligation bonds in the sum of \$10,000,000 or so much
17 thereof as may be necessary and the same sum or so much thereof



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1 as may be necessary is appropriated for fiscal year 2015-2016
 2 for the redevelopment of the Hawaii public housing authority's
 3 administrative offices located on North School street and the
 4 design and construction of public housing and affordable rental
 5 housing at that location.

6 The sum appropriated shall be expended by the Hawaii public
 7 housing authority for the purposes of this Act.

8 SECTION 3. The appropriation made for the capital
 9 improvement project authorized by this Act shall not lapse at
 10 the end of the fiscal biennium for which the appropriation is
 11 made; provided that all moneys from the appropriation
 12 unencumbered as of June 30, 2018, shall lapse as of that date.

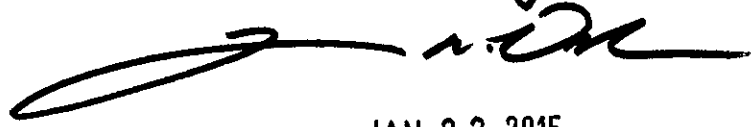
13 SECTION 4. This Act shall take effect on July 1, 2015.

14

INTRODUCED BY:

Marky Hashem

Bill Koyama



JAN 22 2015



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Report Title:

Hawaii Public Housing Authority; General Obligation Bonds

Description:

Authorizes the issuance of general obligation bonds to the Hawaii Public Housing Authority for the redevelopment of the Hawaii Public Housing Authority's administrative offices on North School Street and the creation of public housing and affordable rental housing at that same location.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

