
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 fund the
11 Hawaii public housing authority's redevelopment of the Hawaii
12 public housing authority's Mayor Wright homes property.

13 SECTION 2. The director of finance is authorized to issue
14 general obligation bonds in the sum of \$20,000,000 or so much
15 thereof as may be necessary and the same sum or so much thereof
16 as may be necessary is appropriated for fiscal year 2015-2016 to
17 leverage funds for the redevelopment of the Hawaii public



H.B. NO. 292

1 housing authority's Mayor Wright homes property; provided that
2 no funds appropriated under this Act shall be expended unless
3 matched dollar-for-dollar with private or federal funds.

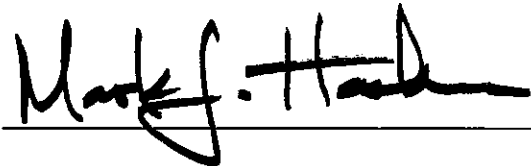
4 The sum appropriated shall be expended by the Hawaii public
5 housing authority for the purposes of this Act.

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

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

12

INTRODUCED BY:



JAN 22 2015



H.B. NO. 282

Report Title:

Hawaii Public Housing Authority; General Obligation Bonds; Mayor Wright Homes

Description:

Authorizes the issuance of general obligation bonds to the Hawaii Public Housing Authority to leverage funds for the redevelopment of its Mayor Wright Homes property. Requires dollar-for-dollar matching with private or federal funds.

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

