

Honolulu, Hawaii
March 4, 2016

RE: H.B. No. 2305
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2305 entitled:

"A BILL FOR AN ACT RELATING TO THE DWELLING UNIT REVOLVING FUND,"

begs leave to report as follows:

The purpose of this measure is to provide assistance to state agencies, counties, and private developers with financing for infrastructure improvements by authorizing the Hawaii Housing Finance and Development Corporation, upon request by a county, to establish and operate regional state infrastructure subaccounts within the Dwelling Unit Revolving Fund, to be used for the benefit of housing and mixed-use transit-oriented development projects within the requesting county.

The Hawaii Housing Finance and Development Corporation, Office of Planning, Department of Business, Economic Development and Tourism, Department of Commerce and Consumer Affairs, Land Use Research Foundation of Hawaii, Hawai'i Association of Realtors, and Chamber of Commerce Hawaii testified in support of this measure.

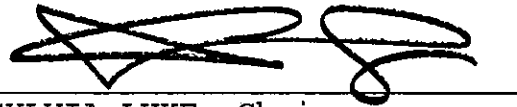
Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2030, to facilitate further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.



As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2305, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2305, H.D. 1.

Respectfully submitted on
behalf of the members of the
Committee on Finance,



SYLVIA LUKE, Chair



