

STAND. COM. REP. NO.

23

Honolulu, Hawaii

February 6 2015

RE: H.B. No. 278
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2015
State of Hawaii

Sir:

Your Committee on Housing, to which was referred H.B. No. 278
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 a method of funding
for the counties to use towards the development of affordable
housing. Among other things, this bill:

- (1) Allows the Hawaii Housing Finance and Development Corporation, upon request by a county, to establish and operate a county affordable housing subaccount within the Dwelling Unit Revolving Fund; and
- (2) Requires the corporation to establish requirements applicable to the establishment and operation of a county affordable housing subaccount.

The Mayor of the City and County of Honolulu and the Hawaii Housing Finance and Development Corporation supported the intent of this bill.

HB278 HD1 HSCR HSG HMS 2015-1510

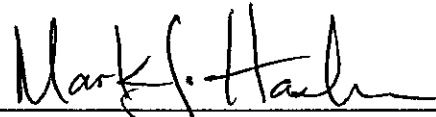


Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2050, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 278, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 278, H.D. 1, and be referred to the Committee on Finance.

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



MARK J. HASHEM, Chair



