

STAND. COM. REP. NO. 2248

Honolulu, Hawaii

FEB 18 2016

RE: S.B. No. 2823

Honorable Ronald D. Kouchi  
President of the Senate  
Twenty-Eighth State Legislature  
Regular Session of 2016  
State of Hawaii

Sir:

Your Committee on Housing, to which was referred S.B. No. 2823 entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the Hawaii Housing Finance and Development Corporation Board of Directors to set the salary of the Hawaii Housing Finance and Development Corporation Executive Director in an amount not to exceed the salary of the Director of Business, Economic Development, and Tourism.

Your Committee received testimony in support of this measure from the Department of Business, Economic Development, and Tourism and Hawaii Housing Finance and Development Corporation.

Your Committee finds that the Executive Director of the Hawaii Housing Finance and Development Corporation oversees several key affordable housing programs, including the low-income housing tax credit, rental housing revolving fund, and Hula Mae single and multi-family revenue bond programs. Allowing the Hawaii Housing Finance and Development Corporation Board of Directors to adequately compensate the Executive Director will enable the Hawaii Housing Finance and Development Corporation to attract and retain an individual that will lead agency staff toward fulfilling the mission of increasing and preserving the supply of workforce and affordable housing statewide.



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 S.B. No. 2823 and recommends that it pass Second Reading and be referred to your Committee on Ways and Means.

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

*Breene Harimoto*

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BREENE HARIMOTO, Chair



