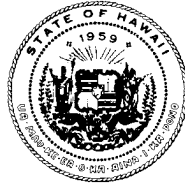


DAVID Y. IGE
GOVERNOR



CRAIG K. HIRAI
EXECUTIVE DIRECTOR

STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM
HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
677 QUEEN STREET, SUITE 300
Honolulu, Hawaii 96813
FAX: (808) 587-0600

IN REPLY REFER TO:

Statement of
Craig K. Hirai
Hawaii Housing Finance and Development Corporation
Before the

SENATE COMMITTEE ON WAYS AND MEANS

March 2, 2015 at 9:00 a.m.
State Capitol, Room 211

In consideration of
S.B. 975
RELATING TO THE RENTAL HOUSING TRUST FUND.

HHFDC supports S.B. 975, which adds a new secondary preference for Rental Housing Trust Fund project applicants that have received awards of non-volume cap Low-Income Housing Tax Credit and Hula Mae Multifamily revenue bonds. We believe this will provide additional incentives for the development of rental projects serving lower income households.

Thank you for the opportunity to provide written comments in support of this bill.

SB975

Submitted on: 3/1/2015

Testimony for WAM on Mar 2, 2015 09:00AM in Conference Room 211

Submitted By	Organization	Testifier Position	Present at Hearing
David Z. Arakawa	Land Use Research Foundation of Hawaii	Support	No

Comments: he Land Use Research Foundation of Hawaii SUPPORTS SB 975, relating to the Rental housing Trust Fund, which provides a preference for Rental Housing Trust Fund project applicants that receive federal Low-Income Housing Tax Credits. Takes effect on 1/1/2016.

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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