

Honolulu, Hawaii

APR 2 8 2017

RE: S.B. No. 911

S.D. 1

H.D. 1

C.D. 1

Honorable Ronald D. Kouchi President of the Senate Twenty-Ninth State Legislature Regular Session of 2017 State of Hawaii

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2017 State of Hawaii

Sirs:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 911, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HOUSING LOAN AND MORTGAGE PROGRAM,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose and intent of this measure is to provide additional financing assistance for affordable rental housing projects under the Housing Loan and Mortgage Program, popularly known as the Hula Mae Multifamily Program.

More specifically, this measure increases the Hula Mae Multifamily Revenue Bond authorization amount from \$1,000,000,000 to an unspecified amount and requires the Hawaii Housing Finance and Development Corporation to submit annual reports to the Legislature describing the multifamily revenue bond activity under section 201H-95, Hawaii Revised Statutes.

SB911 CD1 CCR LRB 17-2358.doc

Your Committee on Conference finds that the affordable housing crisis continues to be one of the State's most significant and challenging social problems and is a critical issue for many Hawaii residents. Your Committee on Conference believes that as the cost of housing increases, the State must continue to assist residents in obtaining affordable rental housing. Increasing the Hawaii Housing Finance and Development Corporation's revenue bond authorization will allow the corporation to provide additional financing assistance for affordable rental housing projects under the Housing Loan and Mortgage Program.

Your Committee on Conference has amended this measure by changing the bond authorization cap amount from an unspecified amount to \$1,500,000,000.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 911, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 911, S.D. 1, H.D. 1, C.D. 1.

Respectfully submitted on behalf of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE

TOM BROWER

Co-Chair

NADINE K. NAKAMURA

Co-Chair

JILL N. TOKUDA

Chair

Hawaii State Legislature

CCR 98

Record of Votes of a Conference Committee

Bill / Concurrent Resolution No.: SB 911, SD 1, HD 1					Date/Time: 428 17 @ 2:49 PM				
The recommendation of the House and Senate managers is to pass with amendments (CD).									
☐ The Committee is reconsidering its previous decision.									
The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure				The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.					
Senate Managers	A	WR	N	Е	House Managers	A	WR	N	Е
TOKUDA, Jill N., Chr.			!		BROWER, Tom, Co-Chr.	-			
DELA CRUZ, Donovan M.					NAKAMURA, Nadine K., Co-Chr.				
ENGLISH, J. Kalani					MCDERMOTT, Bob				
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Senate Recommendation is:				House Recommendation is:					
Adopted				Adopted Not Adopted					
Senate Lead Chair's or Designee's Signature:				House Lead Chair's or Designee's Signature:					
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Distribution: Vellow Pink Goldenrod File with Conference Committee Report House Clerk's Office Senate Clerk's Office Drafting Agency									