

STAND. COM. REP. NO.

1675

Honolulu, Hawaii

April 6, 2017

RE: S.B. No. 911
S.D. 1
H.D. 1

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

Sir:

Your Committee on Finance, to which was referred S.B. No. 911, S.D. 1, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to assist residents in obtaining affordable rental housing through the Housing Loan and Mortgage Program, also known as the Hula Mae Multifamily Bond Program, by increasing the Hawaii Housing Finance and Development Corporation's revenue bond authorization ceiling. This measure also requires the Hawaii Housing Finance and Development Corporation to submit an annual report to the Legislature prior to each regular session on multifamily revenue bond activity.

The Hawaii Housing Finance and Development Corporation; Department of Business, Economic Development and Tourism; Hawaii Association of REALTORS; and Land Use Research Foundation of Hawaii supported this measure.

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 S.B. No. 911, S.D. 1, H.D. 1, and recommends that it pass Third Reading.

SB911 HD1 HSCR FIN HMS 2017-3470



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



SYLVIA LUKE, Chair



