

STAND. COM. REP. NO.

1152

Honolulu, Hawaii

March 21, 2017

RE: S.B. No. 912  
S.D. 2  
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 Housing, to which was referred S.B. No. 912, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO THE DOWNPAYMENT LOAN ASSISTANCE PROGRAM,"

begs leave to report as follows:

The purpose of this measure is to expand the Downpayment Loan Program, including renaming it to the "Downpayment Loan Assistance Program," to assist low- and moderate-income households by providing greater assistance to eligible borrowers to become first-time homebuyers.

The Department of Business, Economic Development, and Tourism; Hawaii Association of Realtors; and two individuals testified in support of this measure. The Hawaii Housing Finance and Development Corporation provided comments on this measure.

Your Committee has amended this measure:

- (1) Deleting the Downpayment Loan Loss Reserve Program; and
- (2) Making technical, nonsubstantive amendments for 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 S.B. No. 912, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 912, S.D. 2, H.D. 1, and be referred to your Committee on Finance.

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

A handwritten signature in black ink that reads "Tom Brower". The signature is written in a cursive style with a long horizontal line extending to the right.

TOM BROWER, Chair



