

STAND. COM. REP. NO. **2997**

Honolulu, Hawaii

MAR 21 2018

RE: H.B. No. 1712
H.D. 2
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Ninth State Legislature
Regular Session of 2018
State of Hawaii

Sir:

Your Committee on Housing, to which was referred H.B. No. 1712, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO CONDOMINIUMS,"

begs leave to report as follows:

The purpose and intent of this measure is to increase the minimum percentage of residential units, excluding units in a project in which time share use is permitted, in a condominium project that must be offered for sale to prospective owner-occupants in the thirty-day period following the initial date of sale of units in the condominium project from fifty to ninety percent.

Your Committee received testimony in support of this measure from the American Resort Development Association Hawai'i, Kaka'ako United, and O'ahu County Committee on Legislative Priorities of the Democratic Party of Hawai'i. Your Committee received comments on this measure from the Hawaii Housing Finance and Development Corporation and Hawaiian Affairs Caucus of the Democratic Party of Hawai'i.

Your Committee finds that given the overall lack of affordable housing stock for Hawaii residents, additional policies are necessary to promote owner-occupancy of new condominium developments. This measure assists in increasing the housing pool

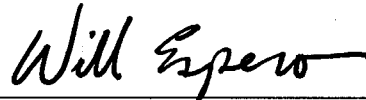


for local residents and encourages developers to meet the State's dire need for affordable housing.

Your Committee has amended this measure by making a technical, nonsubstantive amendment for the purposes of clarity and consistency.

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 H.B. No. 1712, H.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1712, H.D. 2, S.D. 1, and be referred to your Committee on Commerce, Consumer Protection, and Health.

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



WILL ESPERO, Chair



