STAND. COM. REP. NO.



Honolulu, Hawaii

## March 2

, 2018

H.B. No. 2328 RE: H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2018 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2328 entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose of this measure is to make technical and housekeeping amendments to Act 159, Session Laws of Hawaii 2017, to clarify the terms and applicability of the Hawaii Housing Finance and Development Corporation's statutory entitlement to exercise or transfer to a qualified nonprofit housing trust the first option to repurchase affordable housing units developed by or with the assistance of a county or the Corporation. measure also clarifies that the rights, duties, or obligations that were extended by the Corporation through contract or preliminary offering statement prior to the effective date of Act 159, Session Laws of Hawaii 2017 are not subject to the provisions of Act 159.

The Department of Business, Economic Development and Tourism and Hawaii Housing Finance and Development Corporation testified in support of this measure.

Your Committee has amended this measure by:

Changing its effective date to July 1, 2030; and

(2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

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 H.B. No. 2328, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2328, H.D. 1.

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

SYLVIA LUKE, Chair

## State of Hawaii House of Representatives The Twenty-ninth Legislature HSCIZ 1054-18

## **Record of Votes of the Committee on Finance**

Bill/Resolution No.: HB 2328	Committee Referral: HSG, FIN	Date:	2/231	10018
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to:  Pass, unamended (as is)  Pass, with amendments (HD)  Hold  Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				o i pa sur i la
2. CULLEN, Ty J.K. (VC)				
3. CACHOLA, Romy M.				
4. DeCOITE, Lynn				
5. FUKUMOTO, Beth				
6. GATES, Cedric Asuega			-	
7. HOLT, Daniel				
8. KEOHOKALOLE, Jarrett				
9. KOBAYASHI, Bertrand				
10. LOWEN, Nicole E.				
11. NAKAMURA, Nadine K.				
12. TODD, Chris				
13. YAMASHITA, Kyle T.				
14. TUPOLA, Andria P.L.				
15. WARD, Gene				
:				
TOTAL (15)	//	Ø	Ø	4
The recommendation is: Adopted Not Adopted				
If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				
Duplicate (Tellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				