

STAND. COM. REP. NO.

2999

Honolulu, Hawaii

MAR 21 2018

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

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose and intent of this measure is to:

- (1) Clarify that any projects assisted by the Hawaii Housing Finance and Development Corporation that were developed or sold prior to the enactment of Act 159, Session Laws of Hawaii 2017 (Act 159), are grandfathered in and not subject to Act 159, to avoid unintended consequences and administrative burdens; and
- (2) Limit the subsequent purchase price of real property developed and sold under chapter 201H, Hawaii Revised Statutes, if the Hawaii Housing Finance and Development Corporation does not exercise its option to repurchase the real property.

Your Committee received testimony in support of this measure from the Department of Business, Economic Development, and Tourism; and Hawaii Housing Finance and Development Corporation.



Your Committee finds that Act 159 allows qualified non-profit housing trusts to utilize the Hawaii Housing Finance and Development Corporation's buyback option on affordable for-sale homes and condominium units resold by their original owner-occupants in situations when the Corporation decides not to repurchase the property. According to the Corporation, since the enactment of Act 159, the Corporation found that some of the Corporation's projects may not be covered by the existing grandfather provision. This measure excludes from the application of Act 159 any project developed or sold by the Corporation prior to the enactment of Act 159.

Your Committee has amended this measure by making technical, nonsubstantive amendments 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. 2328, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2328, H.D. 1, S.D. 1, and be referred to your Committee on Ways and Means.

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




WILL ESPERO, Chair



The Senate
Twenty-Ninth Legislature
State of Hawai'i

Record of Votes
Committee on Housing
HOU

Bill / Resolution No.:* HB 2328, HD1	Committee Referral: HOU, WAM	Date: 3/13/18		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
ESPERO, Will (C)	✓			
HARIMOTO, Breene (VC)	✓			
GREEN, Josh	✓			
KAHELE, Kaiali'i				✓
NISHIHARA, Clarence K.				✓
TOTAL	3			2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes