

STAND. COM. REP. NO.

481

Honolulu, Hawaii

February 17, 2017

RE: H.B. No. 660  
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 H.B. No. 660  
entitled:

"A BILL FOR AN ACT RELATING TO AN INFRASTRUCTURE DEVELOPMENT  
LOAN REVOLVING FUND,"

begs leave to report as follows:

The purpose of this measure is to establish and fund the  
Infrastructure Development Loan Revolving Fund to make loans to  
developers to finance the costs of the infrastructure of  
affordable rental and fee simple housing developments.

The Building Industry Association of Hawaii testified in  
support of this measure. The Hawaii Housing Finance and  
Development Corporation (HHFDC) opposed this measure.

Your Committee has amended this measure by changing its  
effective date to take effect upon a date to be determined to  
facilitate further discussion on this measure.

Your Committee notes that last year, the Legislature enacted  
Act 132, Session Laws of Hawaii (SLH) 2016, which authorizes HHFDC  
to use the Dwelling Unit Revolving Fund to make loans for  
infrastructure in a manner similar to the Infrastructure  
Development Loan Revolving Fund established by this measure.  
According to HHFDC, it has already developed administrative rules  
for the infrastructure loan program and is nearing their adoption.  
The HHFDC has, additionally, requested bond funding to begin

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making loans under that program and plans to do so as soon as funds become available.

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. 660, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 660, H.D. 1, and be referred to your Committee on Finance.

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



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TOM BROWER, Chair



