

STAND. COM. REP. NO.

1019

Honolulu, Hawaii

March 3, 2017

RE: H.B. No. 660
H.D. 2

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 660, H.D. 1, 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 appropriate funds to the Infrastructure Development Loan Revolving Fund, which shall be administered by the Hawaii Housing Finance and Development Corporation, to make loans to developers to finance the costs of the infrastructure for affordable rental and fee simple housing developments.

The Chamber of Commerce Hawaii, Pacific Resource Partnership, and Building Industry Association of Hawaii supported this measure. The Hawaii Housing Finance and Development Corporation opposed this measure. The Department of Budget and Finance provided comments.

Your Committee has amended this measure by:

- (1) Changing the sums appropriated to unspecified amounts;
- (2) Changing its effective date to July 1, 2030, to encourage further discussion; and

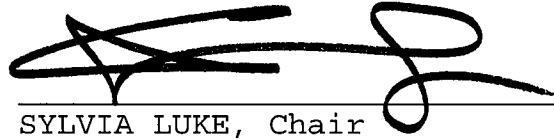
HB660 HD2 HSCR FIN HMS 2017-2766



- (3) Making technical, nonsubstantive amendments for 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. 660, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 660, H.D. 2.

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

A handwritten signature in black ink, appearing to read 'Sylvia Luke', written over a horizontal line.

SYLVIA LUKE, Chair



