



**STATE OF HAWAII  
DEPARTMENT OF TAXATION**

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To: The Honorable Tom Brower, Chair  
and Members of the House Committee on Housing

Date: Tuesday, February 13, 2018  
Time: 10:15 A.M.  
Place: Conference Room 423, State Capitol

From: Linda Chu Takayama, Director  
Department of Taxation

Re: H.B. 1746, H.D. 1, Relating to Individual Housing Accounts

The Department of Taxation (Department) offers the following comments on H.B. 1746, H.D. 1, for the Committee's consideration.

H.B. 1746, H.D. 1, makes numerous changes to the law governing individual housing accounts (IHAs). Generally, IHAs are savings vehicles to assist individuals in purchasing their first principal residence. Limited amounts of IHA contributions are tax deductible. H.B. 1746, H.D. 1, has a defective effective date of December 24, 2088. Specifically, H.B. 1746, H.D. 1, does the following:

- Increases the maximum amount of deductible contributions into an IHA from \$5,000 to \$15,000 per year (\$10,000 to \$30,000 for married filing jointly);
- Increases the aggregate amount of deductions allowed for contributions into an IHA from \$25,000 to \$75,000;
- Repeals the rule prohibiting IHAs from accepting yearly and total contributions in excess of the amounts that qualify for the deduction;
- Repeals the tax imposed on distributions from an IHA that are used for the purchase of a first principal residence;
- Allows an annual deduction of up to \$2,500 for contributions to an IHA that is established to provide funding for rental housing;
- Makes various other changes to the establishment and regulation of IHAs.

First, the Department notes that under current law the deduction of contributions is matched by the inclusion in gross income of the distribution amounts. This allows tax deferral, but not tax exemption. This is consistent with other tax preferred savings tools like individual retirement accounts (IRAs). The eventual inclusion in gross income ensures the taxation of the income while allowing the deduction and tax savings when the individual needs it most. H.B. 1746, H.D. 1, proposes to eliminate the tax deferral provided to IHAs and provide a

permanent and full tax exemption for amounts contributed instead. The Department recommends maintaining the taxability of distributions as under current law. In the alternative, the Committee may want to consider limiting this amendment to taxpayers under a certain income threshold or IHAs that are established for the purpose of obtaining rental housing.

Second, the Department notes that repealing the taxability of distributions will have other unintended consequences. As written, the bill will shield all interest earned in an IHA from taxation. Under current law, any interest earned in an IHA is not taxable in the year it is accrued. Instead, the eventual distribution, including the accrued interest, is taxable to the recipient in the years after the distribution is made. H.B. 1746, H.D. 1, repeals the tax on distributions when received, in doing this, the bill also exempts all accrued interest.

If it is not the intent of the legislature to shield IHA interest income from taxation, then the Department recommends deleting the following language from Hawaii Revised Statutes (HRS) section 235-5.5(a):

"The interest paid or accrued within the taxable year on the account shall not be included in the individual's gross income."

This amendment will ensure that only the deductible contributions, and not the growth, in IHA accounts will be fully tax exempted.

Third, if the measure is intended to exempt distributions from IHAs from taxation, then the Department recommends clearly stating in the statute that distributions from IHAs are not taxable. As drafted, there may be confusion as to whether repealing the language in HRS section 235-5.5(f) actually exempts the income from taxation or merely repeals the ten year inclusion period under current law.

Finally, the Department is able to administer this bill as written, noting the defective effective date, and defers to other agencies regarding the merits of individual housing accounts as savings tools.

Thank you for the opportunity to provide comments.



**HB1746 HD1**  
**RELATING TO INDIVIDUAL HOUSING ACCOUNTS**  
House Committee on Housing

February 13, 2018

10:15 a.m.

Room 423

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The Office of Hawaiian Affairs (OHA) **STRONGLY SUPPORTS** HB1746 HD1, which is a bill in OHA's 2018 Legislative Package. This measure promotes the economic self-sufficiency and housing security of Native Hawaiian and other Hawai'i residents and families, by providing tax incentives for participation in financial literacy and housing savings account programs.

Individual development accounts for housing, otherwise known as individual housing accounts (IHAs), are a proven approach to enabling individuals and families to purchase their first home, or to secure rental housing. Administered by banks, community development financial institution (CDFI) service providers, or other institutions, IHAs provide incentives for account holders to meet savings goals, and require account funds to be expended for IHA purposes (i.e. making a down payment on a home, or paying a rental deposit and first month's rent). **IHA programs funded by OHA are administered by CDFIs, who, in addition to providing savings match incentives, also require financial literacy education for participants, and offer them one-on-one coaching; these programs have demonstrated high rates of success in allowing participating families and individuals to purchase their first home, or to obtain financially sustainable rental housing.**

This measure would increase participation in CDFI-administered IHA programs, such as those funded by OHA, by updating and expanding tax incentives already provided for IHAs held in a traditional bank. Currently, savings in IHAs administered by traditional banks for the purchase of a first principle residence can qualify for an adjusted gross income (AGI) deduction, up to a certain limit, for state income tax and related purposes. This deduction allows account holders to reduce their state income tax liability, and maintain eligibility or qualify for certain income-based tax credits and other programs as they save for a future home. However, IHAs administered by CDFIs, who provide concurrent financial literacy education and savings match incentives, currently do not qualify for an AGI deduction. In addition, there is no AGI deduction for savings in rental IHAs, specifically designed to help houseless individuals and families secure a rental housing. **HB1746 HD1 would therefore encourage and support Native Hawaiians and other Hawai'i residents in securing better financial futures for themselves and their families, by allowing savings in CDFI-administered IHAs, including rental IHAs, to qualify for an AGI deduction.**

This measure would also update the limit on the annual AGI deduction for homeownership IHAs (in both traditional banks and CDFIs) for the first time in 35 years, from \$5,000 to \$15,000 for individuals, and from \$10,000 to \$30,000 for married couples (up to an aggregate total of \$75,000 in deductions for both individuals and couples). The AGI deduction limit for rental IHAs would also be set as an aggregate total of \$2,500. These new limits would reflect the time value of money with regards to the existing IHA deduction, as well as the current costs of making a down payment on a home, or obtaining rental housing.

Finally, this measure would remove the tax “recapture” provision currently applied to IHA savings if they are ultimately expended for housing. **Removing provisions that IHA savings be taxed upon expenditure would further encourage account holders to save for their future housing needs, and would treat such savings as true deductions rather than a mere deferral of tax liability.** IHA savings that are spent for purposes other than for obtaining housing would still be subject to “recaptured” tax liability, as well as a 10% tax penalty.

The tax relief provided under HB1746 HD1 would therefore encourage Native Hawaiians and others to participate in IHA programs, directly supplement their efforts to obtain secure and sustainable housing, and hopefully encourage establishment of more IHA programs to meet our state’s housing needs. **Notably, a family with two children who saves approximately \$796 per month (18.75% of a gross income of \$51,000), will be able to reduce their tax liability by \$726 a year; combined with the savings match currently provided under OHA-funded, CDFI-administered IHA programs, such a family could afford a down-payment on a market-rate home within 5 years.** This deduction would also allow them to maintain their eligibility for the food excise tax credit and certain other income-based programs, further encouraging them to meet their savings goals.

Because this bill would expand existing tax deductions, OHA acknowledges that it may reduce state income tax liability for some individuals and families, thereby potentially reducing general fund income tax revenues. However, the reductions in general fund revenue would likely be minimal, as the deduction would largely be claimed by low-income families who qualify for and complete CDFI-administered IHA programs. Any tax revenue impacts would also be offset by IHA program participants’ increased financial literacy and capacity. **In addition, every dollar of income not taxed under this plan will go into a regulated and monitored savings account, and will be cycled directly into the local housing market in the short term; again, deducted savings used for anything other than the purchase of a first primary residence or securing a rental unit would be subject to recaptured tax liability, and a tax penalty.** Accordingly, the IHA tax deduction in HB1746 HD1 is a highly targeted, low-cost method of stabilizing Hawai‘i’s middle class, encouraging and directly supporting asset-building and housing security for our residents and families.

Therefore, OHA urges the Committee to **PASS** HB1746 HD1. Mahalo nui for the opportunity to testify on this measure.

February 13, 2018

**The Honorable Tom Brower, Chair**

House Committee on Housing  
State Capitol, Room 423  
Honolulu, Hawaii 96813

**RE: H.B. 1746, HD1, Relating to Individual Housing Accounts**

**HEARING: Tuesday, February 13, 2018, at 10:15 a.m.**

Aloha Chair Brower, Vice Chair Nakamura and Members of the Committees,

I am Ken Hiraki, Director of Government Affairs, here to testify on behalf of the Hawai'i Association of REALTORS® ("HAR"), the voice of real estate in Hawai'i, and its almost 9,500 members. HAR **supports** House Bill 1746, HD1, which increases the cap amounts of the tax deduction for individual housing accounts. Authorizes use of funds to obtain rental housing. Authorizes maintenance of accounts in a community development financial institution. Repeals requirements for the payment of taxes on distributions used for the purchase of a first principal residence.

One of the biggest hurdles for a first-time homeowner is the down payment. To highlight this issue, as of January 2018, the following is the housing data by county and the down payment (20%) needed under conventional financing:


**Condominiums:**


County:	Median:	20% Down:
<i>Island of Hawai'i</i>	\$347,000	69,400
<i>Kaua'i</i>	\$287,500	57,500
<i>Maui</i>	\$505,563	101,113
<i>O'ahu</i>	\$430,000	86,000


**Single-Family:**

County:	Median:	20% Down:
<i>Island of Hawai'i</i>	\$327,000	65,400
<i>Kaua'i</i>	\$770,000	154,000
<i>Maui</i>	\$707,000	141,400
<i>O'ahu</i>	\$772,000	154,400



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 | 1259 A'ala Street, Suite 300  
Honolulu, HI 96817

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This measure will increase the individual housing accounts to reflect today's higher cost of housing and reduces barriers for first time-homebuyers by making these accounts a tax deduction instead of a tax deferral. As REALTORS®, we believe in the value of homeownership, which instills pride and a sense of community. As such, HAR supports efforts that help first-time homebuyers achieve their dream.

Mahalo for the opportunity to testify in support of this measure.





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[www.hawaiiancommunity.net](http://www.hawaiiancommunity.net)

February 12, 2018

House Committee on Housing  
Tuesday, February 13, 2018, 10:15am  
Conference Room 423

### **HB1746, HD1 – Relating to Individual Housing Accounts**

Aloha Chair Brower, Vice Chair Nakamura, and Committee Members:

I am submitting testimony on behalf of Hawaiian Community Assets (HCA), the State's largest HUD-approved housing counseling agency and its subsidiary nonprofit Community Development Financial Institution, Hawaii Community Lending (HCL), to **STRONGLY SUPPORT HB1746 with amendments.**

HB1746 would update the existing Individual Housing Account (IHA) statute to provide tax benefits that would incentivize Hawaii taxpayers to save the money necessary to pay for affordable housing as the statute was initially intended by the State Legislature.

Under the current IHA statute, Hawaii taxpayers only receive a tax incentive to save money for homeownership and only if they save their money in an IHA that is held with a bank or credit union. Unfortunately, there are no banks or credit unions that offer IHAs.

At this point, Community Development Financial Institutions (CDFIs) are the only financial institutions in Hawaii that offer IHAs. CDFIs are certified through the US Department of the Treasury and administer Individual Development Account programs that provide IHAs that offer matching grants for Hawaii residents who save to obtain rentals or purchase homes.

HB1746 would amend the existing statute to add CDFIs as an eligible IHA financial institution. Not only would this make the existing statute finally work for Hawaii taxpayers, but it would mean more money in the hands of workers and families to afford down payment and closing costs as well as first month's rent and deposits. Furthermore, this money would leverage other investments made by the State of Hawaii and matching grant funds provided by CDFIs from public and private sources.

**Amendment 1: Create Grant Program to Match Savings of Low-Income Taxpayers and Attract Private Capital from Outside Hawaii.** We commend the Office of Hawaiian Affairs (OHA) as the only state agency with a grant program that matches the savings of individuals to help pay first month's rent/deposit and down payment/closing costs. Their investment has proven effective in incentivizing more than 1,000 individuals in building savings via IHAs to access affordable housing and further their own economic self-sufficiency. Since 2013, HCA and HCL have partnered to deploy more than \$1 million of OHA funds to match over \$1 million in individual savings through IHAs for financial goals that include rental housing and homeownership. This has resulted in return on investment of \$1.26 in participant savings for every \$1 invested by OHA and provided stable housing for over 1,000 low-income children and adults.

To expand the success of IHAs administered through Individual Development Account programs at CDFIs, we recommend an amendment to HB1746 that would include an investment of \$500,000 of State funds to create a grant program to match savings of low-income taxpayers for rent and homeownership. This investment would provide additional funds that CDFIs could leverage along with OHA funds to attract private capital from local, regional, and national foundations as a strategy for increasing the financial capability of our low-income workers and families to rent or own homes. Other states have implemented similar down payment assistance grant programs, however, Hawaii could be the first-in-the-nation to implement such a program for both rental and homeownership savings.

With the highest homeless rate per capita and some of the highest housing cost burdens of any state in the nation, we must look to a comprehensive strategy to meet our affordable housing goals. This strategy includes looking at how both the State and its taxpayers can invest their funds in affordable rental and homeownership opportunities. HB1746 would incentivize Hawaii taxpayers to become part of the solution to affordable housing and the suggested amendments would bring the State onboard with OHA in their investment in this strategy to attract private capital from outside Hawaii. Please take action to update the existing IHA statute. **We recommend you pass HB1746 with the proposed amendments.**

Mahalo for your time, leadership and consideration. Please contact me directly at 808.587.7653 or jeff@hawaiiancommunity.net should you have any questions or need additional information.

Sincerely,



Jeff Gilbreath  
Executive Director



# TAX FOUNDATION OF HAWAII

126 Queen Street, Suite 304

Honolulu, Hawaii 96813 Tel. 536-4587

**LATE**

SUBJECT: INCOME, Individual Housing Accounts

BILL NUMBER: HB 1746 HD1

INTRODUCED BY: House Committee on Ocean, Marine Resources, & Hawaiian Affairs

EXECUTIVE SUMMARY: Increases the cap amounts of the tax deduction for individual housing accounts. Authorizes certain funds from an individual housing account to be used to obtain rental housing. Authorizes the accounts to be placed in a community development financial institution. The concept of reviving the IHA does appear to merit discussion given the curtailment of the mortgage interest deduction at the federal level.

SYNOPSIS: Amends HRS section 235-5.5(a) to allow a deduction of up to \$15,000 contributed to an individual housing account per year, \$30,000 for a married couple filing jointly. Allows a taxpayer a maximum deduction for all taxable years of \$75,000, regardless of filing status. These amounts would be applicable to an account that provides funding for the purchase of the individual's first principal residence.

Adds a new HRS section 235-5.5(b) providing that an individual is allowed a deduction of up to \$2,500 contributed per year to an account that would provide funding for rental housing.

Provides that if an individual IHA beneficiary marries a person who has or has had an interest in residential real property, the IHA will be terminated and the 10% penalty on the balance in it will be applied.

Also allows a community development financial institution to be a permitted depository. Removes the requirement that the financial institution actively make residential real estate mortgage loans in Hawaii.

EFFECTIVE DATE: December 24, 2088; applies to taxable years beginning after December 31, 2018.

STAFF COMMENTS: This bill is part of the package submitted by the Office of Hawaiian Affairs.

Individual housing accounts were established by Act 285, SLH 1982. It was intended to operate like an individual retirement account, but it would be used for a housing purchase rather than retirement security.

There is no similar provision at the federal level, so the interest in these accounts has been quite limited. In the Department of Taxation's 2002 report "Hawaii Income Patterns – Individuals," it is reported that 83 tax returns took advantage of the IHA deduction, with an average of around \$4,500 taken per tax return. That appears to be last year in which IHA statistics were reported separately.

Re: HB 1746, HD1  
Page 2

The idea of reviving IHA accounts does merit discussion, given that federal tax benefits of home ownership were significantly curtailed in the 2017 Tax Cuts and Jobs Act. Specifically, the mortgage interest deduction was limited to the interest on no more than \$750,000 of home acquisition debt, and interest on home equity loans (not used for acquisition) was made entirely nondeductible.

Digested 2/12/2018

eliminating racism  
empowering women

**ywca**

O'ahu

**Fernhurst YWCA**  
1566 Wilder Avenue  
Honolulu, Hawai'i 96822  
808.941.2231

**Kokokahi YWCA**  
45-035 Kāne'ohe Bay Drive  
Kāne'ohe, Hawai'i 96744  
808.247.2124

**Laniākea YWCA**  
1040 Richards Street  
Honolulu, Hawai'i 96813  
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ywcaoahu.org

To: Hawaii State House Committee on Housing  
Hearing Date/Time: Tuesday, February 13, 2018, 10:15AM  
Place: Hawaii State Capitol, Rm. 423

**LATE**

*Position Statement House Bill 1746 HD1*

Dear Chair Brower, Vice Chair Nakamura, and members of the Committee,

Thank you for the opportunity to provide testimony in support of House Bill 1746 HD1, which promotes the economic self-sufficiency and housing security of low-income residents and families, by providing tax incentives for those participating in financial literacy and housing savings account programs.

YWCA O'ahu provides programming for women who are restarting their lives. We provide financial literacy, assistance with finding housing, and career development. For many women in our programs, obtaining clean, secure, and independent housing is difficult because of the high costs associated with moving; most notably simultaneously saving for the security deposit and first month's rent. By allowing individual housing accounts to go towards rental housing, we can assist those who, if not for the initial high-cost of renting, would be able to afford their own unit.

Individual Housing Accounts (IHAs) administered by banks, community development financial institutions (CDFIs), and other institutions have proven to help participants achieve their goals of purchasing their first home or securing rental housing. This measure would encourage more Hawai'i families to participate in IHA programs by expanding the adjusted gross income (AGI) deduction categories to include CDFI administered IHAs and Rental IHAs. Additionally, this bill would update the original AGI deduction limits to better reflect and accommodate the current costs of making a down payment or obtaining rental housing in Hawai'i. This bill would also remove current provisions that deter participation in IHAs by taxing savings when they are disbursed from the account.

Through increased incentives and supported asset-building, this measure helps to stabilize Hawai'i's middle-class and assists families in securing better financial futures. Therefore, I respectfully urge the Committee to pass House bill 1746 HD1.

Kathleen Algire  
Director, Public Policy and Advocacy

**YWCA IS ON A MISSION**



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Unite  
for  
Good

Testimony to the House Committee on Housing  
Tuesday, February 13, 2018, 9:30 am  
State Capitol, Room 423

**LATE**  
**LATE**

Comments on HB 1746 HD1, Relating to Individual Housing Accounts

To: The Honorable Tom Brower, Chair  
The Honorable Nadine Nakamura, Vice-Chair  
Members of the Committee

My name is Stefanie Sakamoto, and I am testifying on behalf of the Hawaii Credit Union League, the local trade association for 57 Hawaii credit unions, representing over 800,000 credit union members across the state. We offer the following comments on HB 1746, Relating to Individual Housing Accounts.

While we understand and appreciate the intent of this bill, there are unanswered questions as to the administration of this concept. The bill allows for the establishment of the individual housing accounts in Community Development Financial Institutions (CDFIs). Currently, there are only a handful of CDFIs in Hawaii, and many of them are credit unions: Big Island FCU, Hawaii First FCU, Molokai FCU, Hawaii Central FCU, Hawaii FCU, and West Oahu FCU. Opening the account would not be the issue; the question would be who would have the responsibility of "policing" the account if/when the funds are withdrawn. Further, it is unclear how the funds would need to be treated when applying them towards a mortgage loan.

Thank you for the opportunity to provide comments.



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**LATE**

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OFFICE OF HAWAIIAN AFFAIRS

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Date: February 13, 2018  
To: House of Representatives Committee on Housing  
Via: Online Testimony Submission  
From: Resource Management Chair Carmen Hulu Lindsey  
Subject: **Testimony in Support of House Bill 1746 House Draft 1**

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Aloha House of Representatives Committee on Housing members,

Mahalo for your consideration for this measure. I would like to testify in **support of HB 1746 HDI**.

The Office of Hawaiian Affairs tackles many issues that our Native Hawaiian communities face. The trustees and administration understand that a strong financial foundation can lead to solving the many challenges that we face.

This bill's essence will increase the opportunity for our beneficiaries as well as all people of Hawaii to become more financially able to secure housing. This measure will allow savings in Community Development Financial Institution-administered Individual Housing Accounts, including rental Individual Housing Accounts, to qualify for an adjusted gross income deduction. Although this measure will help many of our beneficiaries, our efforts in advocacy will go to serve all the people Hawaii who would qualify.

Mahalo nui for your consideration of this measure.

Sincerely,

Trustee Hulu Lindsey

Chairperson of the Committee on Resource Management of the Office of Hawaiian Affairs

**HB-1746-HD-1**

Submitted on: 2/12/2018 10:17:49 AM

Testimony for HSG on 2/13/2018 10:15:00 AM

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Tim Streitz		Support	No

Comments:

Please support this bill. As a potential homebuyer, I was interested in using the individual housing account, but the existing law makes no financial sense to use. This bill's proposed amendments to that law will make it a much more useful and attractive tool for buying housing. This is a particularly important time to find more ways to house our state's residents, as housing costs are making it extremely difficult to do so.

**LATE**

**HB-1746-HD-1**

Submitted on: 2/12/2018 1:48:01 PM  
Testimony for HSG on 2/13/2018 10:15:00 AM

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Benton Kealii Pang, Ph.D.	Individual	Support	No

Comments:

Please Pass HB1746 HD1.

This measure promotes the economic self-sufficiency and housing security of Native Hawaiian and other Hawai'i residents and families, by providing tax incentives for participation in financial literacy and housing savings account programs. Individual development accounts for housing, otherwise known as individual housing accounts (IHAs), are a proven approach to enabling individuals and families to purchase their first home, or to secure rental housing. HB1746 would encourage and support Native Hawaiians and other Hawai'i residents in securing better financial futures for themselves and their families, by allowing savings in CDFI-administered IHAs, including rental IHAs, to qualify for an AGI deduction. Removing provisions that IHA savings be taxed upon expenditure would further encourage account holders to save for their future housing needs, and would treat such savings as true deductions rather than a mere deferral of tax liability. I strongly support HB1746 HD1.

**LATE**  
**LATE**

**HB-1746-HD-1**

Submitted on: 2/12/2018 6:22:32 PM

Testimony for HSG on 2/13/2018 10:15:00 AM

Submitted By	Organization	Testifier Position	Present at Hearing
Wayne	Individual	Support	No

Comments:

Please **SUPPORT** this measure, which will help both middle class and lower income families achieve housing security AND improve their financial literacy, by encouraging their participation in service provider-administered Individual Housing Account savings programs that include financial literacy training, coaching, and a savings match incentive.

The minimal reduction in tax revenues from the tax deductions in this measure will be recaptured many times over, as participating families improve their financial security, thereby reducing or eliminating the cost of services and social safety nets that may otherwise need to be expended on them, and increasing their long-term contribution to the economy and our tax base.

Mahalo nui for your favorable consideration of this measure!



**LATE**

**LATE**

**HB-1746-HD-1**

Submitted on: 2/12/2018 7:20:05 PM

Testimony for HSG on 2/13/2018 10:15:00 AM

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
mike biechler	Individual	Support	No

Comments:

Aloha mai Chair Brower, Vice Chair Nakamura, and members of the House Committee on Housing,

Please SUPPORT this measure, which will help both middle class and lower income working families achieve housing security AND improve their financial literacy, by encouraging their participation in service provider-administered Individual Housing Account savings programs that include financial literacy training, coaching, and a savings match incentive.

The minimal reduction in tax revenues from the tax deductions in this measure will be recaptured many times over, as participating families improve their financial security, thereby reducing or eliminating the cost of services and social safety nets that may otherwise need to be expended on them, and increasing their long-term contribution to the economy and our tax base.

Mahalo nui for your favorable consideration of this measure!

Mike Biechler

Waiialua, HI

**HB-1746-HD-1**

Submitted on: 2/12/2018 8:09:07 PM

Testimony for HSG on 2/13/2018 10:15:00 AM

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Shane Akoni Nelsen	Individual	Support	No

Comments:

**LATE LATE**

**HB-1746-HD-1**

Submitted on: 2/13/2018 8:12:38 AM

Testimony for HSG on 2/13/2018 10:15:00 AM

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Keani Rawlins-Fernandez	Individual	Support	No

Comments:

Aloha mai Chair Brower, Vice Chair Nakamura, and members of the House Committee on Housing,

I write in STRONG SUPPORT of this measure, which aims to kokua many of our working families in Hawai'i that are struggling. This bill will help families achieve housing security and improve their financial literacy, both necessary for a better future for all of us.

Please pass this bill.

Mahalo,

Keani Rawlins-Fernandez

Kaunakakai, Molokai

**LATE**  
**LATE**