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# A BILL FOR AN ACT

RELATING TO HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. Chapter 201H, Hawaii Revised Statutes, is  
2 amended by amending the title of part IV to read:

3           " ~~[ ]~~ PART IV. ~~[ ]~~ EXPENDITURES OF REVOLVING FUNDS UNDER THE  
4 CORPORATION ~~[EXEMPT FROM APPROPRIATION AND ALLOTMENT]~~

5           SECTION 2. Section 201H-211, Hawaii Revised Statutes, is  
6 amended to read as follows:

7           "§201H-211 Expenditures of revolving funds under the  
8 corporation exempt from appropriation and allotment~~[ ]~~; deadline  
9 to award funds. (a) Except as to administrative expenditures,  
10 and except as otherwise provided by law, expenditures from the  
11 revolving funds administered by the corporation under subparts I  
12 and J of part III, relating to financing programs, or section  
13 201H-80 or 201H-123 may be made by the corporation without  
14 appropriation or allotment by the legislature; provided that no  
15 expenditure shall be made from and no obligation shall be  
16 incurred against any revolving fund in excess of the amount



1 standing to the credit of the fund or for any purpose for which  
2 the fund may not lawfully be expended.

3 (b) Funds from the revolving funds administered by the  
4 corporation under subparts I and J of part III, relating to  
5 financing programs, or section 201H-80 or 201H-123 awarded in  
6 response to the filing of a consolidated application, shall be  
7 awarded no later than sixty days after the deadline to file the  
8 consolidated application or no later than sixty days after the  
9 filing of a duly submitted consolidated application if no  
10 deadline has been established by the corporation.

11 (c) Nothing in sections 37-31 to 37-41 shall require the  
12 proceeds of the revolving funds identified in subparts I and J  
13 of part III, or section 201H-80 or 201H-123 to be reappropriated  
14 annually."

15 SECTION 3. Statutory material to be repealed is bracketed  
16 and stricken. New statutory material is underscored.

17 SECTION 4. This Act shall take effect upon its approval.

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INTRODUCED BY:

*[Handwritten signatures and notes]*  
James J. King  
D. H. H.  
Syn secret  
C. L. H. P. J.

JAN 23 2020



# H.B. NO. 2629

**Report Title:**

HHFDC; Affordable Housing; Award Deadline

**Description:**

Requires the Hawaii Housing Finance and Development Corporation to award funds no later than 60 days after the deadline to file a consolidated application or no later than 60 days after the filing of a duly submitted consolidated application if no deadline has been established by the corporation.

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

