

JAN 17 2020

A BILL FOR AN ACT

RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT
CORPORATION.

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

1 SECTION 1. The Hawaii housing finance and development
2 corporation shall amend its administrative rules, as appropriate
3 and in accordance with chapter 91, Hawaii Revised Statutes, to
4 reduce the income threshold to qualify for lower cost housing
5 from one hundred forty per cent to one hundred per cent of the
6 area median income by:

7 (1) Amending the definitions of "lower cost housing" and
8 "low-moderate income" in section 15-307-2, Hawaii
9 Administrative Rules; and

10 (2) Removing the "moderate income" income group from
11 sections 15-307-2 and 15-307-26, Hawaii Administrative
12 Rules.

13 SECTION 2. The Hawaii housing finance and development
14 corporation shall submit a report to the legislature no later
15 than twenty days prior to the convening of the 2021 regular

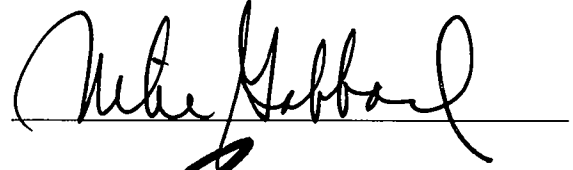




1 session on the corporation's actions taken to effectuate the
2 requirements of this Act.

3 SECTION 3. This Act shall take effect upon its approval.

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INTRODUCED BY:



S.B. NO. 2734

Report Title:

HHFDC; Administrative Rules; State Assisted Land and Housing Development Program; Lower Cost Housing; Income Groups; Qualification

Description:

Requires the Hawaii Housing Finance and Development Corporation to amend certain administrative rules to reduce the income threshold for qualification for lower cost housing to 100 per cent of the area median housing and remove the "moderate income" income group.

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