

Honolulu, Hawaii

, 2020

FEB 05

RE: H.B. No. 2183  
H.D. 1

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirtieth State Legislature  
Regular Session of 2020  
State of Hawaii

Sir:

Your Committee on Housing, to which was referred H.B. No. 2183 entitled:

"A BILL FOR AN ACT RELATING TO THE HOUSING LOAN AND MORTGAGE PROGRAM,"

begs leave to report as follows:

The purpose of this measure is to increase the Hula Mae Multifamily Program revenue bond authorization ceiling from \$1,500,000,000 to \$2,500,000,000.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation and Hawaii Association of REALTORS.

Your Committee finds that affordable housing is one of the State's most significant and challenging social problems, which impact many Hawaii residents. Your Committee further finds that the Hula Mae Multifamily Program (Program) has assisted many residents achieve homeownership. As of 2019, the Program has assisted in financing the development or acquisition and rehabilitation of forty-four projects totaling 5,449 affordable rental units statewide. Another eleven projects, totaling 1,392 units, are in the planning phase and pending the issuance of approximately \$346,000,000 in bonds. The Hawaii Housing Finance and Development Corporation (HHFDC) has approximately \$222,000,000



in uncommitted Program bond authority remaining. Your Committee acknowledges that the bond authority must be raised to allow HHFDC to continue its affordable rental housing projects statewide.

Your Committee has amended this measure by changing its effective date to July 1, 2025, to encourage further discussion.

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. 2183, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2183, H.D. 1, and be referred to your Committee on Finance.

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

  
TOM BROWER, Chair



