

Honolulu, Hawaii

FEB 27 , 2020

RE: H.B. No. 2547
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 Finance, to which was referred H.B. No. 2547, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Consolidate the administration of low- and moderate-income housing into a single program by authorizing the Hawaii Housing Finance and Development Corporation (HHFDC) to administer new reserved housing and workforce housing units in community development districts; and
- (2) Authorize the HHFDC to adopt rules to allow owners of units transferred to HHFDC to obtain home equity lines of credit, refinance their units, or pay their shared equity.

Your Committee received testimony in support of this measure from the Hawaii Community Development Authority. Your Committee received comments on this measure from the Hawaii Housing Finance and Development Corporation.

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. 2547, H.D. 1, and recommends that it pass Third Reading.

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



SYLVIA LUKE, Chair



