

Honolulu, Hawaii

FEB 13 , 2020

RE: H.B. No. 2629
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. 2629 entitled:

"A BILL FOR AN ACT RELATING TO HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose of this measure is to require the Hawaii Housing Finance and Development Corporation (HHFDC) to make awards from specified revolving funds no later than sixty days after the deadline to file consolidated applications or, if no deadline has been established, then no later than sixty days after the filing of a duly submitted consolidated application.

Your Committee received testimony in support of this measure from the Mutual Housing Association of Hawaii, Inc.; Highridge Costa Development Company LLC; and three individuals. Your Committee received testimony in opposition to this measure from the Hawaii Housing Finance and Development Corporation.

Your Committee finds that timely awards from revolving funds administered by HHFDC are critical to meeting Hawaii's need for affordable housing. Your Committee has respectfully requested HHFDC to examine, evaluate, and recommend the minimum time frame necessary to perform its due diligence and process awards to qualifying consolidated applications and report its findings,



conclusions, and proposed language to your Committee on Finance, should it deliberate on this measure.

Your Committee has amended this measure by:

- (1) Changing the sixty-day deadline to award funds to an unspecified number of days;
- (2) Changing its effective date to July 1, 2025, to encourage further discussion; and
- (3) Making a technical, nonsubstantive amendment for the purposes of clarity, consistency, and style.

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. 2629, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2629, 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



