

Honolulu, Hawaii

, 2020

FEB 27

RE: H.B. No. 2687

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. 2687, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE DOWNPAYMENT LOAN LOSS RESERVE PROGRAM,"

begs leave to report as follows:

The purpose of this measure is to provide downpayment loan assistance to first-time homebuyers by establishing a Downpayment Loan Loss Reserve Program to address downpayment loan defaults.

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. 2687, H.D. 1, and recommends that it pass Third Reading.



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



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SYLVIA LUKE, Chair



