

STAND. COM. REP. NO.

629

Honolulu, Hawaii

February 15, 2019

RE: H.B. No. 477
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirtieth State Legislature
Regular Session of 2019
State of Hawaii

Sir:

Your Committees on Housing and Human Services & Homelessness,
to which was referred H.B. No. 477 entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

beg leave to report as follows:

The purpose of this measure is to establish a Homeownership
Housing Revolving Fund to provide funds for the development of
affordable for-sale housing projects by nonprofit housing
development organizations under a self-help housing program.

The Building Industry Association of Hawaii, Hawaii Island
HIV/AIDS Foundation, Partners in Housing, The Chamber of Commerce
Hawaii, Habitat for Humanity Hawai'i Island, O'ahu County Committee
on Legislative Priorities of the Democratic Party of Hawai'i, and
an individual submitted testimony in support of this measure. The
Hawaii Housing Finance and Development Corporation, Hawaii Habitat
for Humanity Association, Hawai'i Alliance for Community-Based
Economic Development, Council for Native Hawaiian Advancement,
Hawaiian Community Assets, and an individual offered comments on
this measure.

Your Committees have amended this measure by:

- (1) Deleting references to terms not suitable for interim
and pre-development loans;

HB477 HD1 HSCR HSG-HSH HMS 2019-2090

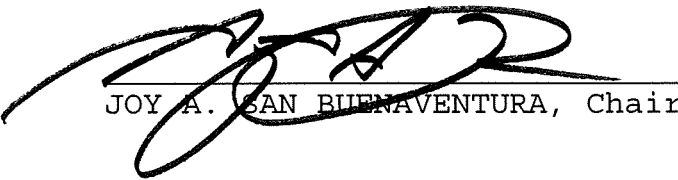


- (2) Allowing nonprofit community development financial institutions (CDFIs) access to the Homeownership Housing Revolving Fund;
- (3) Allowing the use of the Housing Homeownership Revolving Fund by CDFIs as matching funds to leverage funds secured from other sources;
- (4) Changing its effective date to January 1, 2050, to promote further discussion; and
- (5) Making technical, nonsubstantive amendments for clarity, consistency, and style.

Your Committees note that Hawaiian Community Assets requested an appropriation of \$25,000,000 to the Homeownership Housing Revolving Fund. Your Committees respectfully request that the Committee on Finance consider that amount should it deliberate further on this measure.

As affirmed by the records of votes of the members of your Committees on Housing and Human Services & Homelessness that are attached to this report, your Committees are in accord with the intent and purpose of H.B. No. 477, as amended herein, and recommend that it pass Second Reading in the form attached hereto as H.B. No. 477, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committees on Housing and Human
Services & Homelessness,



JOY A. SAN BUENAVENTURA, Chair



TOM BROWER, Chair



