

STAND. COM. REP. NO. 1538

Honolulu, Hawaii

APR 07 2021

RE: H.B. No. 79
H.D. 1
S.D. 2

Honorable Ronald D. Kouchi
President of the Senate
Thirty-First State Legislature
Regular Session of 2021
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 79, H.D. 1, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose and intent of this measure is to increase homeownership opportunities for residents of the State.

Specifically, this measure:

- (1) Establishes an affordable homeownership revolving fund, to be administered by the Hawaii Housing Finance and Development Corporation, to provide loans to nonprofit community development financial institutions and nonprofit housing development organizations for the development of affordable homeownership housing projects; and
- (2) Appropriates funds from the affordable homeownership revolving fund to facilitate loans for the development of affordable for-sale housing projects.

Your Committee received written comments in support of this measure from the Hawaii Housing Finance and Development Corporation; Maui Chamber of Commerce; HOPE Services Hawaii;



Hawaii Habitat for Humanity Association, Inc.; Hawaii Community Foundation; and three individuals.

The Department of Budget and Finance submitted written comments on the measure.

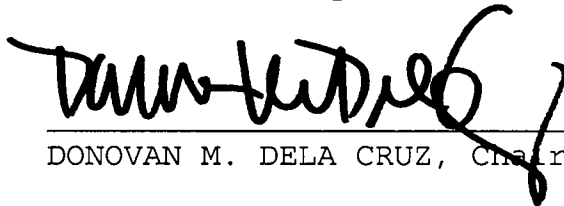
Your Committee finds that the loan funding provided by this measure will help to ease the State's affordable housing crisis by increasing the availability of affordable owner-occupied housing to meet demand.

Your Committee has amended this measure by:

- (1) Deleting the specific amounts appropriated and leaving them unspecified to facilitate further discussion on the measure; and
- (2) Making technical nonsubstantive amendments for purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 79, H.D. 1, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 79, H.D. 1, S.D. 2.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



DONOVAN M. DELA CRUZ, Chair



