

STAND. COM. REP. NO. 219 -22

Honolulu, Hawaii

FEB 14 , 2022

RE: H.B. No. 1753
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-First State Legislature
Regular Session of 2022
State of Hawaii

Sir:

Your Committee on Housing, to which was referred H.B. No. 1753 entitled:

"A BILL FOR AN ACT RELATING TO THE RENTAL HOUSING REVOLVING FUND,"

begs leave to report as follows:

The purpose of this measure is to allow the Hawaii Housing Finance and Development Corporation greater flexibility to use funds in the Rental Housing Revolving Fund for necessary expenses in administering its housing finance programs.

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

Your Committee finds that according to the Hawaii Housing Finance and Development Corporation, while there has been increased demand and interest by developers to utilize the Hawaii Housing Finance and Development Corporation's financing programs, there are insufficient funds to cover the costs to administer the housing financing programs, attract and retain qualified personnel, and be commensurate with other state housing finance agencies. Your Committee finds that adequate staffing and adequate funding for the Hawaii Housing Finance and Development Corporation's housing financing program are necessary to improve the production of affordable housing in the State.

2022-1219 HB1753 HD1 HSCR HMSO



Your Committee has amended this measure by changing the effective date to July 1, 2050, to encourage further discussion.

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. 1753, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1753, H.D. 1, and be referred to your Committee on Finance.

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



NADINE K. NAKAMURA, Chair



