

STAND. COM. REP. NO. 3245

Honolulu, Hawaii

MAR 18 2022

RE: H.B. No. 2020
H.D. 1
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-First State Legislature
Regular Session of 2022
State of Hawaii

Sir:

Your Committee on Housing, to which was referred H.B. No. 2020, H.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 appropriate general funds for deposit into the Affordable Homeownership Revolving Fund.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation, Hawaii Habitat for Humanity, and two individuals. Your Committee received comments on this measure from the Department of Budget and Finance and Department of the Attorney General.

Your Committee finds that the Affordable Homeownership Revolving Fund provides financing to developers for affordable housing projects. Specifically, the revolving fund targets developers of housing for households at or below one hundred twenty percent of the area median income. This measure makes an appropriation to the Affordable Homeownership Revolving fund to support affordable housing in the State.



Your Committee has amended this measure by:

- (1) Requiring funds appropriated by Act 227, Session Laws of Hawaii 2021, to lapse on June 30, 2024;
- (2) Inserting an appropriation amount of \$5,000,000 into the Affordable Homeownership Revolving Fund;
- (3) Inserting a blank appropriation out of the Affordable Homeownership Revolving Fund; and
- (4) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

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. 2020, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2020, H.D. 1, S.D. 1, and be referred to your Committee on Ways and Means.

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


STANLEY CHANG, Chair



