

STAND. COM. REP. NO. 3356

Honolulu, Hawaii

**MAR 23 2022**

RE: H.B. No. 2513  
H.D. 2  
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. 2513, H.D. 2, entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to appropriate funds for deposit into the Rental Housing Revolving Fund to be used to provide loans or grants to mixed-income rental projects or units for persons and families with incomes between sixty-one and one hundred percent of the median family income.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation, Highridge Costa Development Company, and two individuals. Your Committee received comments on this measure from the Department of Budget and Finance and Catholic Charities Hawai'i.

Your Committee finds that many families living between sixty-one and one hundred percent of the area median income, or moderate income households, struggle to find affordable housing. However, funds from the Rental Housing Revolving Fund are often expended as gap financing for affordable housing for families at or below sixty percent of the area median income. This measure appropriates funds for the Rental Housing Revolving Fund for



families with median income between sixty-one and one hundred percent of the area median income. However, your Committee further finds that the Rental Housing Revolving Fund contains \$45,000,000 in unused funds that are not eligible for use to fund affordable housing developments that utilize low-income housing tax credits. Greater clarity is needed regarding the reason those funds are not being used for affordable housing development that do not utilize low-income housing tax credit.

Your Committee has amended this measure by:

- (1) Requiring the funds deposited into the Rental Housing Revolving Fund to be used for housing projects for families with incomes between sixty percent and one hundred percent area median income;
- (2) Inserting an appropriation amount of \$150,000,000; and
- (3) 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. 2513, H.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2513, H.D. 2, 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



The Senate  
 Thirty-First Legislature  
 State of Hawai'i

**Record of Votes**  
**Committee on Housing**  
**HOU**

Bill / Resolution No.:*	Committee Referral:	Date:
HB 2513, HDA	HOU, WAM	3/17/22 <sup>DK</sup>
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____		
The Recommendation is:		
<input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313		
Members	Aye	Aye (WR)
Nay	Excused	
CHANG, Stanley (C)	✓	
KANUHA, Dru Mamo (VC)	✓	
MORIWAKI, Sharon Y.	✓	
RHOADS, Karl	✓	
FEVELLA, Kurt	✓	
<b>TOTAL</b>	5	
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted		
Chair's or Designee's Signature:		
<b>Distribution:</b> Original     Yellow     Pink     Goldenrod File with Committee Report     Clerk's Office     Drafting Agency     Committee File Copy		

\*Only one measure per Record of Votes