

Honolulu, Hawaii

FEB 1 4 2022

S.B. No. 2228 RE: 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 S.B. No. 2228 entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION, "

begs leave to report as follows:

The purpose and intent of this measure is to require the Hawaii Housing Finance and Development Corporation to:

- Study the application of the Taxable Mortgage Subsides (1)Program to the ALOHA Homes Program; and
- Issue taxable limited obligation mortgage revenue bonds (2) to finance the ALOHA Homes Program and other housing programs.

Your Committee received comments on this measure from the Hawaii Housing Finance and Development Corporation and Department of Budget and Finance.

Your Committee finds that the Taxable Mortgage Subsidies Program offers a promising mechanism through which the implementation and development of ALOHA homes in the State may be financed. This measure requires the Hawaii Housing Finance and Development Corporation to study the application of taxable mortgage subsidy bonds to the ALOHA Homes Program.



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Your Committee has amended this measure by:

- (1) Inserting an appropriation amount of \$200,000; and
- (2) Making a technical, nonsubstantive amendment 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 S.B. No. 2228, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2228, 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,



The Senate Thirty-First Legislature State of Hawai'i

Record of Votes Committee on Housing HOU

Bill / Resolution No.:*		Committee Referral: Date:			
SB 2228	HOU,	WAM		7/8/	22
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The Committee is reconsidering its previous decision on this measure.					
If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	Nay	Excused
CHANG, Stanley (C)		V			
KANUHA, Dru Mamo (VC)	_ `	V			
MORIWAKI, Sharon Y.		V			
RHOADS, Karl		V			
FEVELLA, Kurt		V			
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TOTAL		5			
Recommendation:					
Chair's or Designee's Signature:					
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy					
File with Committee Report Clerk's Office Drafting Agency Committee File Copy					

*Only <u>one</u> measure per Record of Votes