

STAND. COM. REP. NO. 1883-22

Honolulu, Hawaii

APR 08 , 2022

RE: S.B. No. 2812
S.D. 2
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 Finance, to which was referred S.B. No. 2812, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO BONDS,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Require counties or issuers that retain their allocation of the annual state ceiling to submit quarterly reports to the Department of Budget and Finance on the status or use of their portion of the allocation;
- (2) Prohibit the authorization of any special purpose revenue bonds that require an allocation of the annual state ceiling after June 30, 2022, and before December 31, 2028, unless requested by the Governor and approved by the Legislature; and
- (3) Require any allocation of the annual state ceiling to a county with a population of over five hundred thousand during that same time frame to be used only for rental housing projects that are eligible for the Low-Income Housing Tax Credit.



Your Committee received testimony in support of this measure from Catholic Charities Hawai'i. Your Committee received testimony in opposition to this measure from the Department of Planning and Permitting of the City and County of Honolulu. Your Committee received comments on this measure from the Department of Budget and Finance and Hawaii Housing Finance and Development Corporation.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2812, S.D. 2, H.D. 1, and recommends that it pass Third Reading.

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



SYLVIA LUKE, Chair



