

Honolulu, Hawaii

APR 29 2022

RE: S.B. No. 3048
S.D. 2
H.D. 1
C.D. 1

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

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

Sirs:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 3048, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO STATE FUNDS,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to:

- (1) Authorize the Director of Finance to transfer excess funds from the Rental Housing Revolving Fund to the Dwelling Unit Revolving Fund;
- (2) Provide that the Rental Housing Revolving Fund may be used for the Hawaii Housing Finance and Development Corporation's housing finance programs;
- (3) Establish two full-time equivalent (2.0 FTE) housing finance specialist positions; and



- (4) Appropriate funds to the Hawaii Housing Finance and Development Corporation for computer software and hardware; information technology improvements; videoconferencing improvements; and scanning and digitization equipment, services, and warranties.

Your Committee on Conference finds that the Hawaii Housing Finance and Development Corporation has funds composed of tax-exempt general obligation bond proceeds and accrued interest within the Rental Housing Revolving Fund that are restricted and cannot be used for the purposes of that fund. However, those funds can be used for public infrastructure development, which is one of the purposes for which funds within the Dwelling Unit Revolving Fund can be used. Accordingly, this measure transfers tax-exempt general obligation bond funds and accrued interest from the Rental Housing Revolving Fund to the Dwelling Unit Revolving Fund.

Your Committee on Conference has amended this measure by:

- (1) Clarifying that the Director of Finance is authorized to transfer tax-exempt general obligation bond proceeds from the Rental Housing Revolving Fund to the Dwelling Unit Revolving Fund in an amount of \$45,000,000;
- (2) Inserting appropriations of \$300,000,000 into and out of the Rental Housing Revolving Fund; provided that \$150,000,000 is used for mixed-income housing projects;
- (3) Inserting an appropriation amount of \$554,000 for the Hawaii Housing Finance and Development Corporation to procure computer software and hardware; information technology improvements; videoconferencing improvements; and scanning and digitization equipment, services, and warranties;
- (4) Adding a severability clause; and
- (5) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

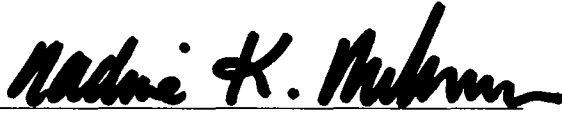
As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 3048, S.D. 2, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 3048, S.D. 2, H.D. 1, C.D. 1.



Respectfully submitted on behalf
of the managers:

ON THE PART OF THE HOUSE


ON THE PART OF THE SENATE



NADINE K. NAKAMURA
Co-Chair



KYLE T. YAMASHITA
Co-Chair



STANLEY CHANG
Chair



DRU KANUHA
Co-Chair



Record of Votes of a
Conference Committee

Bill / Concurrent Resolution No.: SB 3048, SD 2, HD 1	Date/Time: 2:08 pm, 4/28/22
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The recommendation of the House and Senate managers is to pass with amendments (CD).

The Committee is reconsidering its previous decision.

The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure

The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.

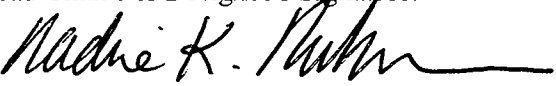
Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
CHANG, Stanley, Chr.	✓				NAKAMURA, Nadine K., Co-Chr.	✓			
KANUHA, Dru Mamo, Co-Chr.	✓				YAMASHITA, Kyle T., Co-Chr.	✓			
MORIWAKI, Sharon Y.	✓				HASHIMOTO, Troy N.	✓			
FEVELLA, Kurt		✓			MCDERMOTT, Bob	✓			
TOTAL	3	1			TOTAL	4			

A = Aye WR = Aye with Reservations N = Nay E = Excused

Senate Recommendation is:
 Adopted Not Adopted

House Recommendation is:
 Adopted Not Adopted

Senate Lead Chair's or Designee's Signature:


House Lead Chair's or Designee's Signature:


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