

DAVID Y. IGE
GOVERNOR



DENISE ISERI-MATSUBARA
EXECUTIVE DIRECTOR

STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM
HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
677 QUEEN STREET, SUITE 300
Honolulu, Hawaii 96813
FAX: (808) 587-0600

IN REPLY REFER TO:

Statement of
DENISE ISERI-MATSUBARA
Hawaii Housing Finance and Development Corporation
Before the

HOUSE COMMITTEE ON HOUSING

February 8, 2022 at 9:30 a.m.
State Capitol, Room 423

In consideration of
H.B. 1753
RELATING TO THE RENTAL HOUSING REVOLVING FUND.

HHFDC **strongly supports** H.B. 1753, which allows HHFDC greater flexibility to use the funds in the rental housing revolving fund for necessary expenses in administering the corporation's housing finance programs.

While there has been increased demand and interest by developers to utilize HHFDC's financing programs, there are insufficient funds in which to cover the costs to administer the housing financing programs, attract and retain qualified personnel, and to be commensurate with other state housing finance agencies. Without the adequate staffing, HHFDC is unable to improve the production of affordable housing in the state.

HHFDC considers this bill a high priority, as it will support the sustainability of the housing financing branch.

Thank you for the opportunity to testify.