
A BILL FOR AN ACT

RELATING TO HOUSING.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 201H-202, Hawaii Revised Statutes, is
2 amended by amending subsection (e) to read as follows:

3 "(e) Moneys available in the fund shall be used for the
4 purpose of providing, in whole or in part, loans or grants for
5 rental housing projects in the following order of priority:

6 (1) Projects or units in projects that are allocated
7 low-income housing credits pursuant to the state
8 housing credit ceiling under section 42(h) of the
9 Internal Revenue Code of 1986, as amended, or projects
10 or units in projects that are funded by programs of
11 the United States Department of Housing and Urban
12 Development and United States Department of
13 Agriculture Rural Development wherein:

14 (A) At least fifty per cent of the available units
15 are for persons and families with incomes at or
16 below eighty per cent of the median family income
17 of which at least five per cent of the available



1 units are for persons and families with incomes
2 at or below thirty per cent of the median family
3 income; and

4 (B) The remaining units are for persons and families
5 with incomes at or below one hundred per cent of
6 the median family income;

7 provided that the corporation may establish rules to
8 ensure full occupancy of fund projects; and

9 (2) Mixed-income rental projects or units in a
10 mixed-income rental project wherein all of the
11 available units are for persons and families with
12 incomes at or below one hundred [~~forty~~] twenty per
13 cent of the median family income."

14 SECTION 2. Statutory material to be repealed is bracketed
15 and stricken. New statutory material is underscored.

16 SECTION 3. This Act shall take effect on January 1, 2024.

17

INTRODUCED BY:


JAN 19 2023



H.B. NO. 321

Report Title:

HHFDC; Rental Housing Revolving Fund; Mixed-income Rental Projects

Description:

Lowers the income threshold from one hundred forty per cent to one hundred twenty per cent of the median family income for mixed-income rental projects to be eligible for rental housing revolving fund loans or grants. Effective 1/1/2024.

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