A BILL FOR AN ACT

RELATING TO HOUSING.

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

1   SECTION 1. There is appropriated out of the general

2   revenues of the State of Hawaii the sum of $ or so

3   much thereof as may be necessary for fiscal year 2023-2024 to be

4   deposited into the rental housing revolving fund established by

5   section 201H-202, Hawaii Revised Statutes.

6   SECTION 2. There is appropriated out of the rental housing

7   revolving fund the sum of $ or so much thereof as may

8   be necessary for fiscal year 2023-2024 to carry out the purposes

9   of the rental housing revolving fund; provided that up to

10   $ may be used for mixed-income rental projects or

11   units in mixed-income rental projects targeted for individuals

12   and families having incomes above sixty per cent and at or below

13   one hundred per cent of the median family income for the State

14   of Hawaii; provided further that any unexpended or unencumbered

15   balance of the appropriation made by this Act as of June 30,

16   2024, may be used for other rental housing projects pursuant to

17   sections 201H-202(e)(1)(A) and (B), Hawaii Revised Statutes.

1   The sum appropriated shall be expended by the Hawaii

2   housing finance and development corporation for the purposes of

3   this Act; provided that the appropriation shall not lapse at the

4   end of the fiscal year for which the appropriation is made;

5   provided further that all moneys from the appropriation that are

6   unencumbered as of June 30, 2025, shall lapse on that date.

7   SECTION 3.   This Act shall take effect on June 30, 3000.

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H.B. NO. 951 H.D. 1

Report Title:
Rental Housing Revolving Fund; Appropriation

Description:
Deposits funds into the rental housing revolving fund to be used to provide grants or loans to mixed-income rental projects or units qualifying individuals and families. Effective 6/30/3000. (HD1)

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