

Honolulu, Hawaii  
**FEB 06**, 2024

RE: H.B. No. 1761  
H.D. 1

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirty-Second State Legislature  
Regular Session of 2024  
State of Hawaii

Sir:

Your Committee on Housing, to which was referred H.B. No. 1761 entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Authorize Hawaii Housing Finance and Development Corporation to issue bonds for housing project infrastructure and finance the development of regional state infrastructure projects;
- (2) Exempt bonds issued by Hawaii Housing Finance and Development Corporation for improvements by assessments, and the interest thereon, from certain taxes, with exceptions;
- (3) Include proceeds from bonds issued for regional state infrastructure projects as a source of revenue for regional state infrastructure subaccounts; and
- (4) Authorize regional state infrastructure subaccount revenues to be used to repay regional state infrastructure project bond holders.



Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation; Office of Planning and Sustainable Development; and Hawai'i Community Development Authority.

Your Committee finds that the cost of off-site infrastructure and lack of sufficient infrastructure are major barriers to developing affordable housing in the State. The costs of off-site infrastructure are typically paid by private housing developers, who then pass the cost on to homebuyers and renters. This measure provides an alternative financing option for regional infrastructure development and improvements, thereby allowing the Hawaii Housing Finance and Development Corporation to facilitate the development of infrastructure for new affordable housing projects across the State.

Your Committee has amended this measure by changing the effective date to July 1, 3000, to encourage further discussion.

As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1761, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1761, H.D. 1, and be referred to your Committee on Finance.

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

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LUKE A. EVSLIN, Chair



