
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 \$300,000,000 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 \$300,000,000 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 \$150,000,000 may be used for mixed-income rental projects or
11 units in mixed-income rental projects targeted for individuals
12 and families with 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 any moneys unused and unencumbered
15 as of June 30, 2024, may be used for other rental housing
16 projects pursuant to sections 201H-202(e)(1)(A) and 201H-
17 202(e)(1)(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 July 1, 2023.
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H.B. NO. 951

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JAN 23 2023



H.B. NO. 951

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.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

