

Honolulu, Hawaii

**MAR 01** , 2024

RE: H.B. No. 1760  
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 Finance, to which was referred H.B. No. 1760, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO STATE FINANCES,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Allow the Hawaii Housing Finance and Development Corporation or a county to establish a bond recycling program;
- (2) Allow the Hawaii Housing Finance and Development Corporation or a county to secure a line of credit or other instrument of indebtedness for the bond recycling program;
- (3) Require a reserve to be maintained for the unsecured portion of debt incurred for the bond recycling program and establish a reserve for the Hawaii Housing Finance and Development Corporation in a subaccount of the Rental Housing Revolving Fund; and
- (4) Require a county or issuer to submit a report to the Department of Budget and Finance and Hawaii Housing

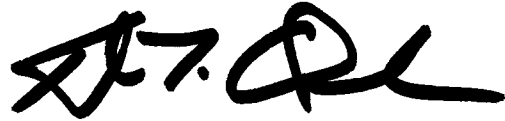


Finance and Development Corporation on the status or use of its portion of the volume cap that is being recycled.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation; one member of the Maui County Council; and one individual.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1760, H.D. 1, and recommends that it pass Third Reading.

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



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KYLE T. YAMASHITA, Chair



