



**DEPARTMENT OF BUSINESS,
ECONOMIC DEVELOPMENT & TOURISM**
KA 'OIHANA HO'OMOHALA PĀ'OIHANA, 'IMI WAIWAI
A HO'OMĀKA'IKĀ'I

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December 16, 2024

The Honorable Ronald D. Kouchi,
President and Members
of the Senate
Thirty-Third State Legislature
State Capitol, Room 409
Honolulu, Hawaii 96813

The Honorable Nadine K. Nakamura,
Speaker and Members of the
House of Representatives
Thirty-Third State Legislature
State Capitol, Room 431
Honolulu, Hawaii 96813

Dear President Kouchi, Speaker Nakamura, and Members of the Legislature:

For your information and consideration, I am transmitting a copy of the report to the Legislature following the adjustment to the salary of the Hawaii Housing Finance and Development Corporation Executive Director, as required by §201H-2(c), Hawaii Revised Statutes.

In accordance with Section 93-16, Hawaii Revised Statutes, I am also informing you that the report may be viewed electronically at:

<http://dbedt.hawaii.gov/overview/annual-reports-reports-to-the-legislature/>.

Sincerely,

James Kunane Tokioka
DBEDT Director

Enclosure

c: Legislative Reference Bureau

Report to the 2025 Hawai'i State Legislature:

Pursuant to Section 201H-2(c), Hawai'i Revised Statutes,
Relating to the Adjustment of Salary of the Executive
Director.

Prepared by:
Hawai'i Housing Finance and Development Corporation
Department of Business, Economic Development & Tourism



December 2024

Act 91, Session Laws of Hawaii 2016, codified as section 201H-2(c), Hawaii Revised Statutes (HRS), requires the Hawaii Housing Finance and Development Corporation (HHFDC) Board to “submit a report to the legislature no later than twenty days prior to the convening of the regular session immediately following each adjustment of salary of the executive director.” This report is intended to satisfy that requirement.

At the Regular Meeting on August 8, 2024, the HHFDC Board of Directors conducted a performance evaluation of the Executive Director. Subsequently, the Board voted to approve an increase to the salary of the Executive Director to \$177,780 per year, effective on July 1, 2024.