
A BILL FOR AN ACT

RELATING TO FINANCIAL ADMINISTRATION.

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

1 SECTION 1. Section 201H-21, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "~~{}~~**\$201H-21**~~{}~~ **Duty to make reports.** Except as otherwise
4 provided by law, the corporation shall:

5 (1) File at least once a year with the governor a report
6 of its activities for the preceding fiscal year;

7 (2) Report to the state comptroller on moneys deposited in
8 depositories other than the state treasury under
9 section 40-81 and rules adopted thereunder; and

10 (3) Submit an annual report to the legislature on all
11 corporation program areas and funds organized by
12 program area, and by fund within each program area, no
13 later than twenty days prior to the convening of each
14 regular session, which shall provide the following
15 information on the status of its programs and
16 finances:



1 (A) A description of programs being developed in the
2 current fiscal biennium, including a summary
3 listing of the programs, the status of each
4 program, the methods of project financing or
5 loans, and other information deemed significant;

6 (B) A description of programs planned for development
7 during the two ensuing fiscal bienniums,
8 including a summary listing of the proposed
9 programs, the methods of project financing or
10 loans, and other information deemed significant;

11 (C) A status report of actual expenditures made in
12 the prior completed fiscal year from each fund
13 and agent established under this chapter,
14 estimated expenditures anticipated for the
15 current fiscal year, and projected expenditures
16 for the ensuing fiscal years to be described in
17 relation to specific projects developed to
18 implement the purposes of any program [~~or~~], fund,
19 or agent established under this chapter;



(D) A financial audit and report conducted on an annual basis by a certified public accounting firm; and

(E) Recommendations with reference to any additional legislation or other action that may be necessary to carry out the purposes of this chapter."

SECTION 2. Section 356D-20, Hawaii Revised Statutes, is amended to read as follows:

"**[§]356D-20** **Duty to make reports.** Except as otherwise provided by law, the authority shall be responsible for the following reports:

(1) The authority shall file at least once a year with the governor a report of its activities for the preceding fiscal year;

(2) The authority shall report to the comptroller on moneys deposited in depositories other than the state treasury under section 40-81, and rules adopted thereunder; and

(3) The authority shall submit an annual report to the legislature on all authority program areas and funds organized by program area, and by fund within each



1 program area, no later than twenty days prior to the
2 convening of each regular session, that shall provide
3 the following information on the status of its
4 programs and finances:

5 (A) A description of programs being developed in the
6 current fiscal biennium, including a summary
7 listing of the programs, the status of each
8 program, the methods of project financing or
9 loans, and other information deemed significant;

10 (B) A description of programs planned for development
11 during the two ensuing fiscal bienniums,
12 including a summary listing of the proposed
13 programs, the methods of project financing or
14 loans, and other information deemed significant;

15 (C) A status report of actual expenditures made in
16 the prior completed fiscal year from each fund
17 and agent established under this chapter,
18 estimated expenditures anticipated for the
19 current fiscal year, and projected expenditures
20 for the ensuing fiscal years to be described in
21 relation to specific projects developed to



1 implement the purposes of any program, fund, or
2 agent established under this chapter;

3 [~~(A)~~] (D) A financial audit and report conducted on an
4 annual basis by a certified public accounting
5 firm; and

6 [~~(B)~~] (E) Recommendations with reference to any
7 additional legislation or other action that may
8 be necessary to carry out the purposes of this
9 chapter."

10 SECTION 3. Section 356D-28, Hawaii Revised Statutes, is
11 amended to read as follows:

12 **"§356D-28 Public housing special fund.** (a) There is
13 established the public housing special fund to be administered
14 by the authority. Notwithstanding section 36-21, the proceeds
15 in the fund shall be used for long-term and other special
16 financings of the authority, the development and redevelopment
17 of authority projects, and for necessary expenses in
18 administering this chapter.

19 (b) All moneys received and collected by the authority,
20 including moneys received and collected by an agent authorized
21 pursuant to section 356D-10 and moneys received and collected



1 pursuant to a partnership or development agreement authorized
2 pursuant to section 356D-12.5, and all moneys not otherwise
3 pledged, obligated, or required by law to be placed in any other
4 special fund, shall be deposited into the public housing special
5 fund."

6 SECTION 4. This Act does not affect rights and duties that
7 matured, penalties that were incurred, and proceedings that were
8 begun before its effective date.

9 SECTION 5. Statutory material to be repealed is bracketed
10 and stricken. New statutory material is underscored.

11 SECTION 6. This Act shall take effect on July 1, 2025.



Report Title:

HHFDC; HPHA; Legislative Reports; Public Housing Special Fund

Description:

Amends the required contents of legislative reports to be submitted by the Hawaii Housing Finance and Development Corporation and Hawaii Public Housing Authority. Amends the scope of moneys to be deposited into and the allowable uses of moneys expended from the Public Housing Special Fund. (CD1)

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

