

Honolulu, Hawaii

FEB 28 , 2025

RE: H.B. No. 417
H.D. 1

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Madame:

Your Committee on Finance, to which was referred H.B. No.
417, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE RENTAL HOUSING REVOLVING
FUND,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Establish a Housing Efficiency and Innovation Subaccount within the Rental Housing Revolving Fund to be used for providing loans or credit enhancements to certain projects on state or county-owned land and state-funded housing projects; and
- (2) Authorize the Hawaii Housing Finance and Development Corporation to transfer funds between the Housing Efficiency and Innovation Subaccount and the Rental Housing Revolving Fund without legislative approval.

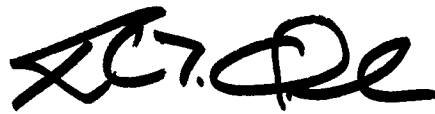
Your Committee received testimony in support of this measure from Hawai'i Children's Action Network Speaks!; Holomua Collaborative; Title Guaranty of Hawai'i; HPM Building Supply; Hawai'i Gas; Mana Up; Tori Richard, Ltd.; and Church of the Crossroads. Your Committee received comments on this measure from



the Department of Budget and Finance and Hawaii Housing Finance and Development Corporation.

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. 417, H.D. 1, and recommends that it pass Third Reading.

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



KYLE T. YAMASHITA, Chair



HSR 11/8

Bill/Resolution No.: HB417, HD1		Committee Referral: HSG, FIN		Date: 2/25/25
<input checked="" type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input checked="" type="checkbox"/> Pass, unamended (as is) <input type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. YAMASHITA, Kyle T. (C)	/			
2. TAKENOUCHI, Jenna (VC)	/			
3. GRANDINETTI, Tina Nakada	/			
4. HOLT, Daniel	/			
5. HUSSEY, Ikaika	/			
6. KEOHOKAPU-LEE LOY, Sue L.	/			
7. KITAGAWA, Lisa				/
8. KUSCH, Matthias	/			
9. LAMOSAO, Rachele F.	/			
10. LEE, Mike	/			
11. MIYAKE, Tyson K.	/			
12. MORIKAWA, Dee	/			
13. TEMPLO, Shirley Ann	/			
14. ALCOS III, David	/			
15. REYES ODA, Julie	/			
16. WARD, Gene				/
TOTAL (16)	14	0	0	2
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: _____				
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