

Honolulu, Hawaii

**FEB 28 2025**RE: S.B. No. 1601  
S.D. 2

Honorable Ronald D. Kouchi  
President of the Senate  
Thirty-Third State Legislature  
Regular Session of 2025  
State of Hawaii

Sir:

Your Committees on Ways and Means and Judiciary, to which was referred S.B. No. 1601, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO CONDOMINIUMS,"

beg leave to report as follows:

The purpose and intent of this measure is to provide financing options for condominium maintenance and repair projects.

More specifically, this measure:

- (1) Establishes the Condominium Loan Program and the Condominium Loan Loss Reserves Program within the Hawaii Green Infrastructure Authority;
- (2) Establishes the Condominium Loan Revolving Fund;
- (3) Requires annual reports to the Legislature; and
- (4) Appropriates moneys into and out of the Condominium Loan Revolving Fund.

Your Committees received written comments in support of this measure from the Department of Commerce and Consumer Affairs, Hawaii Green Infrastructure Authority, Hawaii Bankers Association, and two individuals.



Your Committees received written comments on this measure from the Department of Budget and Finance.

Your Committees find that more than half of all condominium buildings in the State were built before 1980, and many of those buildings now require major systems replacements, upgrades, and retrofits, all of which are costly and complex. Completion of this necessary work will enhance a project's insurability and promote unit owners' access to secondary mortgage financing. Your Committees further find that this measure will enable the Hawaii Green Infrastructure Authority to provide financing to condominium associations for essential repairs and maintenance and offer loss reserves protection to community development financial institutions that make competitive loans to condominium associations for repairs and maintenance.

Your Committees have amended this measure by:

- (1) Limiting the term of a loan made from the Condominium Loan Revolving Fund to no more than twenty years;
- (2) Establishing that no new loans shall be issued from the Condominium Loan Revolving Fund after June 30, 2027;
- (3) Repealing the measure on June 30, 2047;
- (4) Requiring that any remaining funds in the Condominium Loan Revolving Fund on June 30, 2047, shall lapse to the general fund; and
- (5) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the records of votes of the members of your Committees on Ways and Means and Judiciary that are attached to this report, your Committees are in accord with the intent and purpose of S.B. No. 1601, S.D. 1, as amended herein, and recommend that it pass Third Reading in the form attached hereto as S.B. No. 1601, S.D. 2.



Respectfully submitted on  
behalf of the members of the  
Committees on Ways and Means  
and Judiciary,



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KARL RHOADS, Chair



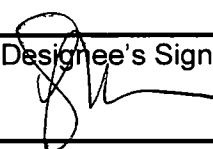
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DONOVAN M. DELA CRUZ, Chair



The Senate  
Thirty-Third Legislature  
State of Hawai'i


**Record of Votes**  
**Committee on Ways and Means**  
**WAM**

Bill / Resolution No.:* <b>SB1601 SD1</b>	Committee Referral: <b>CPN/EDT, WAM/JDC</b>	Date: <b>2-19-2025</b>		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)	X			
MORIWAKI, Sharon Y. (VC)	X			
AQUINO, Henry J.C.	X			
DECOITE, Lynn	X			
ELEFANTE, Brandon J.C.	X			
HASHIMOTO, Troy N.	X			
INOUE, Lorraine R.		X		
KANUHA, Dru Mamo	X			
KIDANI, Michelle N.	X			
KIM, Donna Mercado	X			
LEE, Chris	X			
WAKAI, Glenn	X			
FEVELLA, Kurt	X			
<b>TOTAL</b>	12	1	0	0
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
<b>Distribution:</b> Original                      Yellow                      Pink                      Goldenrod File with Committee Report    Clerk's Office            Drafting Agency        Committee File Copy				

\*Only one measure per Record of Votes

The Senate  
 Thirty-Third Legislature  
 State of Hawai'i

**Record of Votes**  
**Committee on Judiciary**  
**JDC**

Bill / Resolution No.:*	Committee Referral:	Date:		
SB 1601, SD 1	CPN/EDT, WAM/JDC	2/19/25		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
RHOADS, Karl (C)	✓			
GABBARD, Mike (VC)				✓
CHANG, Stanley	✓			
SAN BUENAVENTURA, Joy A.	✓			
AWA, Brenton	✓			
<b>TOTAL</b>	<b>4</b>			<b>1</b>
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <div style="text-align:center; font-size: 2em; margin-top: 10px;">  </div>				
<b>Distribution:</b> Original                      Yellow                      Pink                      Goldenrod File with Committee Report    Clerk's Office            Drafting Agency        Committee File Copy				

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