

Honolulu, Hawaii

MAR 01 , 2024

RE: H.B. No. 1761
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. 1761, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Authorize Hawaii Housing Finance and Development Corporation to issue bonds for housing project infrastructure and finance the development of regional state infrastructure projects;
- (2) Exempt bonds issued by the Hawaii Housing Finance and Development Corporation for improvements by assessments, and the interest thereon, from certain taxes, with exceptions;
- (3) Include proceeds from bonds issued for regional state infrastructure projects as a source of revenue for regional state infrastructure subaccounts; and
- (4) Authorize regional state infrastructure subaccount revenues to be used to repay regional state infrastructure project bond holders.



Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation; Office of Planning and Sustainable Development; Hawai'i Community Development Authority; and one individual. Your Committee received comments on this measure from NAIOP Hawaii.

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. 1761, 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



