

Honolulu, Hawaii  
FEB 06 , 2024

RE: H.B. No. 1833  
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 Housing, to which was referred H.B. No. 1833 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) Appropriate funds into and out of the Rental Housing Revolving Fund to provide loans or grants for mixed-income rental projects or units in mixed-income rental projects for qualifying individuals and families; and
- (2) Appropriate funds for an unspecified number of finance specialist positions.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation; Kaua'i Chamber of Commerce; Hawai'i Association of REALTORS; Maui Chamber of Commerce; and Pacific Housing Assistance Corporation.

Your Committee finds that there is a severe lack of affordable housing in the State. Your Committee further finds that the State will require approximately fifty thousand housing units by 2025. In order for the State to meet this demand, your



Committee believes that significant funding needs to be provided for the development of affordable rental units. This measure will enable the Hawaii Housing Finance and Development Corporation to extend a second round of Rental Housing Revolving Fund funding to the housing development community to offer housing units to individuals and families with incomes above sixty percent and at or below one hundred percent of the area median income.

Your Committee has amended this measure by:

- (1) Changing the date on which funds from the Rental Housing Revolving Fund may be used for other rental housing projects and allowable contingencies for existing awardees to June 30, 2025;
- (2) Changing the effective date to July 1, 3000, to encourage further discussion; and
- (3) Making a technical, nonsubstantive amendment for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1833, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1833, H.D. 1, and be referred to your Committee on Finance.

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

**ZML**

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LUKE A. EVSLIN, Chair



