

STAND. COM. REP. NO. 1042-24

Honolulu, Hawaii

MAR 01 , 2024

RE: H.B. No. 2548
H.D. 3

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. 2548, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO ACCESSORY DWELLING UNITS,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Establish the Accessory Dwelling Unit Loan Program to provide loans and technical assistance grants for the development of accessory dwelling units; and
- (2) Establish the Accessory Dwelling Unit Loan Revolving Fund and appropriate funds into and out of the Revolving Fund to implement the Accessory Dwelling Unit Loan Program.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation; one member of the Maui County Council; AARP Hawai'i; Hawai'i YIMBY; Hawaii Community Lending; Hawaii Habitat for Humanity Association; and one individual.

Your Committee has amended this measure by changing the maximum interest rate on loans to non-depository community development financial institutions and the range of the interest

2024-1940 HB2548 HD3 HSCR HMSO



rate on an accessory dwelling unit loan to an eligible borrower to unspecified percentages.

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. 2548, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2548, H.D. 3.

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



KYLE T. YAMASHITA, Chair



