

JAN 19 2024

A BILL FOR AN ACT

RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT
CORPORATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The legislature finds that the Hawaii housing
2 finance and development corporation is tasked with developing
3 and financing low- and moderate-income housing projects and
4 administering homeownership programs.

5 The purpose of this Act is to add the chairperson of the
6 Hawaiian homes commission, or the chairperson's designee, to the
7 board of directors of the Hawaii housing finance and development
8 corporation.

9 SECTION 2. Section 201H-3, Hawaii Revised Statutes, is
10 amended by amending subsections (a) through (c) to read as
11 follows:

12 "(a) There is created a board of directors of the Hawaii
13 housing finance and development corporation consisting of [~~nine~~]
14 ten members, of whom six shall be public members appointed by
15 the governor as provided in section 26-34. At least four of the
16 public members shall have knowledge and expertise in public or



1 private financing and development of affordable housing. Public
2 members shall be appointed from each of the counties of
3 Honolulu, Hawaii, Maui, and Kauai. At least one public member
4 shall represent community advocates for low-income housing,
5 affiliated with private nonprofit organizations that serve the
6 residents of low-income housing. The public members of the
7 board shall serve four-year staggered terms; provided that the
8 initial appointments shall be as follows:

- 9 (1) Two members to be appointed for four years;
- 10 (2) Two members to be appointed for three years; and
- 11 (3) Two members to be appointed for two years.

12 The director of business, economic development, and tourism [~~and~~];
13 the director of finance[~~7~~]; and the chairperson of the Hawaiian
14 homes commission; or their designated representatives, and a
15 representative of the governor's office, shall be ex
16 officio[+], [+]
17 voting members. The corporation shall be headed by
18 the board.

18 (b) The board of directors shall select a chairperson and
19 vice chairperson from among its members; provided that the
20 chairperson shall be a public member. The director of business,
21 economic development, and tourism[~~7~~]; director of finance[~~7~~];



1 chairperson of the Hawaiian homes commission; and the governor's
2 representative shall be ineligible to serve as chairperson of
3 the board.

4 (c) [~~Five~~] Six members shall constitute a quorum, whose
5 affirmative vote shall be necessary for all actions by the
6 corporation. The members shall receive no compensation for
7 services, but shall be entitled to necessary expenses, including
8 travel expenses, incurred in the performance of their duties."

9 SECTION 3. Statutory material to be repealed is bracketed
10 and stricken. New statutory material is underscored.

11 SECTION 4. This Act shall take effect upon its approval.

12

INTRODUCED BY: _____



S.B. NO. 2649

Report Title:

HHFDC Board of Directors; Membership; HHC

Description:

Adds the Chairperson of the Hawaiian Homes Commission or the Chairperson's designee to the Board of Directors of the Hawaii Housing Finance and Development Corporation.

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