JOSH GREEN, M.D. GOVERNOR

> SYLVIA LUKE LT. GOVERNOR



STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION 677 QUEEN STREET, SUITE 300
HONOLULU, HAWAII 96813
FAX: (808) 587-0600

Statement of **DEAN MINAKAMI**

Hawaii Housing Finance and Development Corporation
Before the

HOUSE COMMITTEE ON HOUSING

February 05, 2025 at 9:00 a.m. State Capitol, Room 430

In consideration of H.B. 528
RELATING TO RESIDENTIAL LEASEHOLDS.

Chair Evslin, Vice Chair Miyake, and members of the Committee.

HHFDC <u>supports</u> HB 528, which exempts state and county lands leased after July 1, 2025, for an initial period of not less than ninety-nine years from chapters 516 and 516D, Hawai'i Revised Statutes.

Thank you for the opportunity to testify on this bill.