STAND. COM. REP. NO. 587 -08

Honolulu, Hawaii

Fe 415, 2008

RE: H.B. No. 2668 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2008 State of Hawaii

Sir:

Your Committee on Human Services & Housing, to which was referred H.B. No. 2668 entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose of this bill is to make a variety of changes to Hawaii's housing laws, including:

- (1) Transferring from the Department of Budget and Finance (B&F) to the Hawaii Housing Finance and Development Corporation (HHFDC), the responsibility for administering the issuance of special purpose revenue bonds for low- and moderate-income housing projects;
- (2) Transferring entirely to the state, the private activity bond volume cap and allocating 80 percent of the cap to HHFDC and 20 percent to B&F;
- (3) Requiring only grants to be made from the Rental Housing Trust Fund (RHTF) as equity gap financing; and
- (4) Making permanent the 50 percent conveyance tax allocation to the RHTF.

B&F, HHFDC, the Hawaii Association of REALTORS, and Tax Foundation of Hawaii provided comments.

HB2668 HD1 HSCR HSH HMS 2008-2096

Your Committee has amended this bill by replacing its contents with provisions that require public housing projects and all housing projects administered or held by the Hawaii Public Housing Authority to remain affordable in perpetuity.

As affirmed by the record of votes of the members of your Committee on Human Services & Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2668, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2668, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on behalf of the members of the Committee on Human Services & Housing,

MAILE SHIMABUKURO, Chair

## State of Hawaii House of Representatives The Twenty-fourth Legislature



## Record of Votes of the Committee on Human Services & Housing

Bill/Resolution No.:  HB 2449	Committee Referral:  (45H, FIN	Date:	ebruary 1	12,2008
☐ The committee is reconsidering its prev	ious decision on the measure.	A CONTRACTOR OF THE CONTRACTOR		
	unamended (as is) A Pas short form bill with HD to recor	s, with amendments on mit for future public		
HSH Members	Ayes	Ayes (WR)	Nays	Excused
1. SHIMABUKURO, Maile S. L. (C	C) X			
2. RHOADS, Karl (VC)	X			
2 AWANA Varan Laimani				
3. AWANA, Karen Leinani	X			
4. BELATTI, Della Au	×			
5. BERTRAM, Joe, III	X			
		The second secon		
6. CABANILLA, Rida T.R.	X			
7. GREEN, Josh, M.D.	X			
7. GREEN, Josh, M.D.				
8. MIZUNO, John	X			
9. TOKIOKA, James Kunane	X			
The second secon			***************************************	
10. WARD, Gene, Ph.D.	X			
TOTAL (10)	10	0	O	0
The recommendation is:  Adopted  If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature:				
<b>Distribution:</b> Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office				