H.B. NO. 234

## A BILL FOR AN ACT

RELATING TO HOUSING.

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

SECTION 1. The legislature finds that home prices in
 Hawaii, due to a variety of cost factors, are at a level beyond
 the reach of many Hawaii families.

The purpose of this Act is to require the Hawaii housing
finance and development corporation to submit a report to the
legislature that includes a list of cost items that impact home
prices in Hawaii.

8 SECTION 2. (a) The Hawaii housing finance and development 9 corporation, together with appropriate state and county agencies 10 and with the assistance of appropriate private-sector 11 businesses, shall develop a list of cost items that impact home 12 prices in Hawaii, particularly those cost items encountered by 13 the Hawaii housing finance and development corporation.

14 (b) The list shall:

HB HMS 2008-5273

15 (1) Not include land or construction costs;

against home developers;

16 (2) Examine the costs prior to construction, such as time
17 delays for permit approval and impact fees levied

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Page 2

## H.B. NO. 234

1	(3)	Include material and labor costs directly attributed
2		to the cost of construction; and
3	(4)	Include any costs imposed by the state and counties
4		that impact the cost of a finished home.
5	(c)	The Hawaii housing finance and development corporation
6	shall reco	ommend how to alleviate these costs to bring the price
7	of a home	within reach of the average Hawaii citizen.
8	SECT	ION 3. The Hawaii housing finance and development
9	corporatio	on shall report its findings, recommendations, and any
10	suggested	legislation to the legislature no later than twenty
11	days befor	re the convening of the regular session of 2010.
12	SECTI	ION 4. This Act shall take effect upon its approval.
13		

INTRODUCED BY:

JAN **2** 2 2009

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Report Title: HHFDC; Home Prices; Report to Legislature

## Description:

Requires the Hawaii Housing Finance and Development Corporation to submit a report to the 2010 Legislature that includes a list of cost items that impact home prices in Hawaii.

