Honolulu, Hawaii

April 5, 2013

RE: S.B. No. 1025 H.D. 3

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2013 State of Hawaii

## Sir:

Your Committee on Finance, to which was referred S.B. No. 1025, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO THE HOUSING LOAN AND MORTGAGE PROGRAM,"

begs leave to report as follows:

The purpose of this bill is to update the Hula Mae Single Family Mortgage Loan Program by:

- (1) Eliminating certain eligibility criteria to allow more households to participate in accordance with federal law;
- (2) Including down payment assistance as a new feature of the program; and
- (3) Deleting provisions that relate to inactive programs.

The Department of Business, Economic Development, and Tourism; Hawaii Housing Finance and Development Corporation; and Hawaii Association of Realtors testified in support of this measure.

Your Committee has amended this measure by:

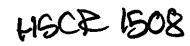
- (1) Changing its effective date to July 1, 2030, to facilitate further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

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 S.B. No. 1025, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1025, H.D. 3.

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

SYLVIA LUKE, Chair

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



## Record of Votes of the Committee on Finance

SB1025 HD2	HSG, CPC, FIN	Date	03/28/13	
☐ The committee is reconsidering its prev	rious decision on the measure.		<u></u>	
The recommendation is to:  Pass, unamended (as is) Pass, with amendments (HD)  Hold  Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				
2. NISHIMOTO, Scott Y. (VC)				
3. JOHANSON, Aaron Ling (VC)				
4. CULLEN, Ty J.K.				
5. HASHEM, Mark J.				
6. ING, Kaniela				
7. JORDAN, Jo				
8. KOBAYASHI, Bertrand				
9. LOWEN, Nicole E.				
10. MORIKAWA, Dee				
11. ONISHI, Richard H.K.				
12. TAKAYAMA, Gregg				
13. TOKIOKA, James Kunane	****			
14. WOODSON, Justin H.				
15. YAMASHITA, Kyle T.				
16. FUKUMOTO, Beth				
17. WARD, Gene				
TOTAL (17)	15			2
The recommendation is:  Adopted  Not Adopted  If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				