Honolulu, Hawaii February 28, 2014

RE: H.B. No. 2448 H.D. 2

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2014 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2448, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Allow the Hawaii Housing Finance and Development Corporation (Corporation) to issue bonds to finance infrastructure development on land owned by an eligible developer of an affordable housing project being constructed under a state or county affordable housing requirement; and
- (2) Authorize the Corporation to issue revenue bonds of up to \$125,000,000 to finance the development of infrastructure for affordable housing projects.

The Corporation testified in support of this measure.

Your Committee has amended this measure by:

(1) Changing the effective date to July 1, 2030, to encourage 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 H.B. No. 2448, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2448, H.D. 2.

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



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

HSCR 854-14

## **Record of Votes of the Committee on Finance**

Bill/Resolution No.:  HB 2448, HD1	Committee Referral: HSG, FIN	Dat	e: 2/20/2014	
☐ The committee is reconsidering its previous decision on the measure.				
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)	1 - NA 100 h c		**************************************	
3. JOHANSON, Aaron Ling (VC)				
4. CULLEN, Ty J.K.				
5. HASHEM, Mark J.				
6. ING, Kaniela 7. JORDAN, Jo		5/77		
8. KOBAYASHI, Bertrand				
9. LOWEN, Nicole E.				
10. MORIKAWA, Dee			1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	
11. ONISHI, Richard H.K.				
12. TAKAYAMA, Gregg				
13. TOKIOKA, James Kunane				
14. WOODSON, Justin H.				
15. YAMASHITA, Kyle T.	The second secon			
16. FUKUMOTO, Beth	 	12 (1004 Abril 2 X 10 ) 28 (X 2 Abril 2 X 12 Abril 2 A		No. of the last of
17. WARD, Gene				
TOTAL (17)	(5			2
The recommendation is:  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				