
A BILL FOR AN ACT

RELATING TO HOUSING.

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

1 SECTION 1. (a) The board of land and natural resources
2 shall amend its administrative rules, as appropriate, to:

3 (1) Increase all recording fees imposed by the bureau of
4 conveyances by one hundred per cent; and

5 (2) Specify that the increase in the amount of fees is to
6 be deposited into the dwelling unit revolving fund
7 established under section 201H-191, Hawaii Revised
8 Statutes.

9 (b) The moneys deposited into the dwelling unit revolving
10 fund under subsection (a) shall be used by the Hawaii housing
11 finance and development corporation, in association with
12 nonprofit eligible developers, to construct housing intended for
13 rent or sale to eligible individuals and families with an income
14 of up to eighty per cent of the area median income as determined
15 by the United States Department of Housing and Urban
16 Development.



H.B. NO. 1699

1 SECTION 2. This Act shall take effect on July 1, 2016.

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JAN 21 2016



H.B. NO. 1699

Report Title:

Board of Land and Natural Resources; Bureau of Conveyances;
Recording Fees; Hawaii Housing Finance and Development
Corporation; Dwelling Unit Revolving Fund

Description:

Doubles recording fees imposed by the bureau of conveyances and requires the increase in fees to be deposited into the dwelling unit revolving fund. Requires the moneys deposited to be used for the construction of housing intended for rent or sale to eligible individuals and families with an income of up to 80% of the area median income.

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