Honolulu, Hawaii RebMAM 9, 2015

RE: H.B. No. 705 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Eighth State Legislature Regular Session of 2015 State of Hawaii

Sir:

Your Committee on Housing, to which was referred H.B. No. 705 entitled:

"A BILL FOR AN ACT RELATING TO NON-GENERAL FUNDS,"

begs leave to report as follows:

The purpose of this measure is to repeal and reclassify various non-general funds based on recommendations made by the Auditor in Auditor's Report No. 14-13. Specifically, this bill:

- (1) Reclassifies various housing loan special funds as revolving funds; and
- (2) Repeals the fee simple residential revolving fund.

The Office of the Auditor and the Hawaii Housing Finance and Development Corporation testified in support of the measure. The Tax Foundation of Hawaii provided comments.

Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2050, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 705, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 705, H.D. 1, and be referred to the Committee on Finance.

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

MARK J. HASHEM, Chair

State of Hawaii



Record of Votes of the Committee on Housing

Bill/Resolution No.: HD 705	I	Committee Referral: HSG, FIN		Date: a 2 2015		
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)						
HSG Members		Ayes	Ayes (WR)	Nays	Excused	
1. HASHEM, Mark J. (C)						
2. JORDAN, Jo (VC)						
3. BELATTI, Della Au					V	
4. CARROLL, Mele GS			_			
5. CREAGAN, Richard P.						
6. KOBAYASHI, Bertrand		✓				
7. MORIKAWA, Dee						
8. OSHIRO, Marcus R.						
9. FUKUMOTO CHANG, I	Beth	\				
						
TOTAL (9)		7				
The recommendation is:	Adopted If joint referral,	□ Not Adopted 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						