STAND. COM. REP. NO. 440

Honolulu, Hawaii

FEB 2 0 2015

RE: S.B. No. 1202 S.D. 1

Honorable Donna Mercado Kim President of the Senate Twenty-Eighth State Legislature Regular Session of 2015 State of Hawaii

## Madam:

Your Committee on Human Services and Housing, to which was referred S.B. No. 1202 entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose and intent of this measure is to establish the homeownership revolving fund to assist households whose income does not exceed eighty percent of the area median income by paying the debt service on the purchase of a dwelling for the first sixty months.

Your Committee received testimony in support of this measure from four individuals. Your Committee received comments on this measure from the Department of Budget and Finance and Hawaii Housing Finance and Development Corporation.

Your Committee finds that there is a growing shortage of housing units in Hawaii resulting in low vacancy rates and rising rents, causing many families to struggle to achieve homeownership. Therefore, your Committee finds that certain families and individuals seeking homeownership are in need of assistance.

Your Committee has amended this measure by:

(1) Inserting an effective date of July 1, 2050, to encourage further discussion; and

2015-1726 SSCR SMA.doc

(2) Making a technical, nonsubstantive amendment for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Human Services and Housing that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1202, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1202, S.D. 1, and be referred to the Committee on Ways and Means.

Respectfully submitted on behalf of the members of the Committee on Human Services and Housing,

Mranne Chun Wakland SUZANNE CHUN OAKLAND, Chair

## The Senate Twenty-Eighth Legislature State of Hawai'i

## Record of Votes Committee on Human Services and Housing HSH

Bill / Resolution No.:*	Committee Referral: HSH, WAM			Date: 2/19/2015	
The Committee is reconsidering its previous decision on this measure.  If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	) Nay	Excused
CHUN OAKLAND, Suzanne (C)					
GREEN, Josh (VC)					×
HARIMOTO, Breene		×			1.
RIVIERE, Gil		<b>*</b>			
SLOM, Sam					×
, , ,					
			<del> </del>		
			·		
			1		
-			-		
TOTAL		3			2
Recommendation:  Adopted  Not Adopted					
Chair's or Designee's Signature:					
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy					