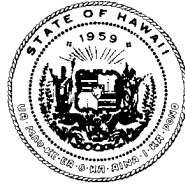


DAVID Y. IGE
GOVERNOR



CRAIG K. HIRAI
EXECUTIVE DIRECTOR

STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM
HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
677 QUEEN STREET, SUITE 300
Honolulu, Hawaii 96813
FAX: (808) 587-0600

IN REPLY REFER TO:

Statement of
Craig K. Hirai
Hawaii Housing Finance and Development Corporation
Before the

SENATE COMMITTEE ON WAYS AND MEANS

April 8, 2015 at 9:00 a.m.
State Capitol, Room 211

In consideration of
H.B. 278, H.D. 1
RELATING TO THE DWELLING UNIT REVOLVING FUND.

HHFDC **supports the intent** of H.B. 278, H.D. 1, which would allow HHFDC to establish and operate subaccounts within the Dwelling Unit Revolving Fund (DURF) on behalf of the counties, provided that the participating counties provide matching funds up to a limit of \$5,000,000. DURF may be used for the acquisition of real property, development and construction of residential, commercial and industrial properties, and for interim loans to developers of affordable housing.

Thank you for the opportunity to provide written comments on this bill.

wam3 - Nicolas

From: mailinglist@capitol.hawaii.gov
Sent: Monday, April 06, 2015 11:48 PM
To: WAM Testimony
Cc: darakawa@lurf.org
Subject: Submitted testimony for HB278 on Apr 8, 2015 09:00AM

HB278

Submitted on: 4/6/2015

Testimony for WAM on Apr 8, 2015 09:00AM in Conference Room 211

Submitted By	Organization	Testifier Position	Present at Hearing
David Z. Arakawa	Land Use Research Foundation of Hawaii	Support	No

Comments: The Land Use Research Foundation of Hawaii SUPPORTS the intent of HB 278, HD1, relating to the DWELLING UNIT REVOLVING FUND ("DURF"), which authorizes the Hawaii Housing Finance and Development Corporation, upon request by a county, to establish and operate for the county, a county affordable housing subaccount within the DURF. (HB 278, HD1)

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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