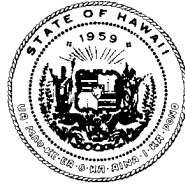


DAVID Y. IGE  
GOVERNOR



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

### HOUSE COMMITTEE ON HOUSING

March 16, 2015 at 8:30 a.m.  
State Capitol, Room 329

In consideration of  
**S.B. 975**  
**RELATING TO THE RENTAL HOUSING TRUST FUND.**

HHFDC supports S.B. 975, which adds a new secondary preference for Rental Housing Trust Fund project applicants that have received awards of non-volume cap Low-Income Housing Tax Credit and Hula Mae Multifamily revenue bonds. We believe this will provide additional incentives for the development of rental projects serving lower income households.

Under current law, affordable rental projects that have been allocated volume cap LIHTCs have first priority for RHTF awards to ensure that the State of Hawaii's per capita allocation of nine percent LIHTCs is fully utilized every year. All other eligible projects compete for any remaining available RHTF funds.

Thank you for the opportunity to testify.

jordan3-Kevin

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From: mailinglist@capitol.hawaii.gov  
Sent: Friday, March 13, 2015 2:16 PM  
To: HSGtestimony  
Cc: darakawa@lurf.org  
Subject: Submitted testimony for SB975 on Mar 16, 2015 08:30AM

**SB975**

Submitted on: 3/13/2015

Testimony for HSG on Mar 16, 2015 08:30AM in Conference Room 329

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 SB 975, Relating to the Rental Housing Trust Fund (RHTF), which adds a preference for RHTF project applicants that receive federal low-income housing tax credits. Takes effect on 1/1/2016.

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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jordan3-Kevin

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From: mailinglist@capitol.hawaii.gov  
Sent: Friday, March 13, 2015 11:43 AM  
To: HSGtestimony  
Cc: dkk@hawaiiantel.net  
Subject: Submitted testimony for SB975 on Mar 16, 2015 08:30AM

**SB975**

Submitted on: 3/13/2015

Testimony for HSG on Mar 16, 2015 08:30AM in Conference Room 329

Submitted By	Organization	Testifier Position	Present at Hearing
Deborah Kimball	Individual	Support	No

Comments: I am a Section 8 project tenant who knows of the desperate need for low-income housing. Anything to meet the need is a must. Mahalo.

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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