STAND. COM. REP. NO. 926

Honolulu, Hawaii

MARCH 3, 2017

RE: H.B. No. 1550 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2017 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1550, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO HOMEOWNERSHIP,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Establish within the Hawaii Public Housing Authority (Authority) a Section 8 Voucher Homebuyer Assistance Program (Program) for recipients of federal Section 8 Housing Choice vouchers who are first-time homebuyers;
- (2) Establish a Section 8 Voucher Homebuyer Assistance Program Special Fund for the Program;
- (3) Authorize the Authority to make downpayment loans to eligible borrowers;
- (4) Authorize the issuance of revenue bonds and appropriate funds to establish and implement the Program; and
- (5) Appropriate funds for the hiring of full-time equivalent positions for the Program.

Ho'omana Pono, LLC. supported this measure. The Department of Budget and Finance and Hawaii Public Housing Authority provided comments.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1550, H.D. 1, and recommends that it pass Third Reading.

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

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral: Date:			
HB1550, HD1	HSG, FIN		2-28-	2017
☐ 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)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				1.71
2. CULLEN, Ty J.K. (VC)				
3. CACHOLA, Romy M.				
4. CHOY, Isaac W.				,
5. DeCOITE, Lynn				
6. GATES, Cedric Asuega				
7. HOLT, Daniel		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
8. KEOHOKALOLE, Jarrett				
9. KOBAYASHI, Bertrand			·	
10. LoPRESTI, Matthew S.				
11. LOWEN, Nicole E.		ir.		
12. NAKAMURA, Nadine K.				
13. TOKIOKA, James Kunane				
14. QUINLAN, Sean				
15. YAMASHITA, Kyle T.		3		
16. TUPOLA, Andria P.L.				
17. WARD, Gene		:		
				-
TOTAL (17)	14	Ø	Ø	3
The recommendation is:				
If joint referral, 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				