STAND. COM. REP. NO.

660

Honolulu, Hawaii

February 17 , 2017

RE: H.B. No. 530

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 Housing, to which was referred H.B. No. 530 entitled:

"A BILL FOR AN ACT RELATING TO HOMEBUYER ASSISTANCE,"

begs leave to report as follows:

The purpose of this measure is to assist homebuyers by:

- (1) Authorizing the Hawaii Housing and Finance Development Corporation (HHFDC) to provide assistance with downpayments and closing costs to qualifying first time homebuyers separately from mortgage loans; and
- (2) Directing HHFDC to issue revenue bonds to finance the cost of homebuyer assistance.

HHFDC testified in opposition to this measure.

Your Committee has amended this measure by deleting its contents and replacing it with language contained in H.B. No. 1046 which modernizes the downpayment loan program and establishes a Downpayment Loan Loss Reserve Program to assist low and moderate income households to become first-time homebuyers.

Your Committee has further amended this measure by:

- Changing its effective date to upon a date to be (1)determined to facilitate further discussion; and
- (2) Making technical, nonsubstantive amendments for 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. 530, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 530, H.D. 1, and be referred to your Committee on Finance.

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

State of Hawaii House of Representatives The Twenty-ninth Legislature



Record of Votes of the Committee on Housing

HB 530	HSG, FIN	Date: 2/16/17		
			9/10/1	/
θ The committee is reconsidering its previous decision on the measure.				
		with amendments (l		
θ Pass short form bill with HD to recommit for future public hearing (recommit)				
HSG Members	Ayes	Ayes (WR)	Nays	Excused
1. BROWER, Tom (C)	✓			
2. NAKAMURA, Nadine K. (VC)	V			
3. AQUINO, Henry J.C.	V			
4. HASHEM, Mark J.			1900-19-19-19-19-19-19-19-19-19-19-19-19-19-	
5. QUINLAN, Sean	✓			
6. SAN BUENAVENTURA, Joy A.				
7. McDERMOTT, Bob	V			
			<u> </u>	
		-		
	7			
TOTAL (7)	/			
The recommendation is: θ Adopted θ Not Adopted				
If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: Mllhe K. Nahn				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				
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