

STAND. COM. REP. NO.

945

Honolulu, Hawaii

MAR 21 2017

RE: H.B. No. 530
H.D. 2
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Sir:

Your Committee on Housing, to which was referred H.B. No. 530, H.D. 2, entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to:

- (1) Update the Downpayment Loan Program under the Hawaii Housing Finance and Development Corporation; and
- (2) Establish a Downpayment Loan Loss Reserve Program to assist low- and moderate-income households to become first-time homebuyers.

Your Committee received testimony in support of this measure from the Department of Business, Economic Development, and Tourism; Hawaii Housing Finance and Development Corporation; Hawaii Association of REALTORS; and one individual.

Your Committee finds that the existing Downpayment Loan Program was created over twenty years ago and has been inactive for some time due to funding and programmatic constraints. Your Committee further finds that changes in the housing market since the Downpayment Loan Program was established necessitate changes



to the program. This measure will update the program to help make affordable homeownership more achievable for Hawaii households.

Your Committee has amended this measure by:

- (1) Removing language establishing a Downpayment Loan Loss Reserve Program; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

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, H.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 530, H.D. 2, S.D. 1, and be referred to your Committee on Ways and Means.

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



WILL ESPERO, Chair



The Senate
 Twenty-Ninth Legislature
 State of Hawai'i

Record of Votes
Committee on Housing
HOU

Bill / Resolution No.:* HB 530 HD2	Committee Referral: HOU, WAM	Date: 3/16/17		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
ESPERO, Will (C)	✓			
HARIMOTO, Breene (VC)	✓			
KAHELE, Kaiali'i	✓			
KEITH-AGARAN, Gilbert S.C.				✓
NISHIHARA, Clarence K.				✓
TOTAL	3			2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> 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				

*Only one measure per Record of Votes