STAND. COM. REP. NO. 019

Honolulu, Hawaii

March 3

, 2017

RE: H.B. No. 660

H.D. 2

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. 660, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO AN INFRASTRUCTURE DEVELOPMENT LOAN REVOLVING FUND,"

begs leave to report as follows:

The purpose of this measure is to establish and appropriate funds to the Infrastructure Development Loan Revolving Fund, which shall be administered by the Hawaii Housing Finance and Development Corporation, to make loans to developers to finance the costs of the infrastructure for affordable rental and fee simple housing developments.

The Chamber of Commerce Hawaii, Pacific Resource Partnership, and Building Industry Association of Hawaii supported this measure. The Hawaii Housing Finance and Development Corporation opposed this measure. The Department of Budget and Finance provided comments.

Your Committee has amended this measure by:

- (1) Changing the sums appropriated to unspecified amounts;
- (2) Changing its effective date to July 1, 2030, to encourage further discussion; and

(3) Making technical, nonsubstantive amendments for clarity, consistency, and style.

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. 660, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 660, H.D. 2.

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.: HBGGO, HD1	Committee I	Referral:	FIN	Date: 2 - 28 -	2017
HB660, HD1 HS6, 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)					
2. CULLEN, Ty J.K. (VC)					
3. CACHOLA, Romy M.					
4. CHOY, Isaac W.					
5. DeCOITE, Lynn		n vermen i de Granderia Historia			
6. GATES, Cedric Asuega					
7. HOLT, Daniel					
8. KEOHOKALOLE, Jarrett		\sim			
9. KOBAYASHI, Bertrand					
10. LoPRESTI, Matthew S.					
11. LOWEN, Nicole E.					
12. NAKAMURA, Nadine K.					
13. TOKIOKA, James Kunane					
14. QUINLAN, Sean					
15. YAMASHITA, Kyle T.		<u> </u>			
16. TUPOLA, Andria P.L.					
17. WARD, Gene					
TOTAL (17)		14	Ø	Ø	3
The recommendation is: Adopted 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					