STAND. COM. REP. NO.



Honolulu, Hawaii

March 21

, 2017

RE:

S.B. No. 912

S.D. 2 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 S.B. No. 912, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO THE DOWNPAYMENT LOAN ASSISTANCE PROGRAM,"

begs leave to report as follows:

The purpose of this measure is to expand the Downpayment Loan Program, including renaming it to the "Downpayment Loan Assistance Program," to assist low- and moderate-income households by providing greater assistance to eligible borrowers to become first-time homebuyers.

The Department of Business, Economic Development, and Tourism; Hawaii Association of Realtors; and two individuals testified in support of this measure. The Hawaii Housing Finance and Development Corporation provided comments on this measure.

Your Committee has amended this measure:

- (1) Deleting the Downpayment Loan Loss Reserve Program; 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 S.B. No. 912, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 912, S.D. 2, H.D. 1, and be referred to your Committee on Finance.

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

TOM BROWER, Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature HSCR 115 2

Record of Votes of the Committee on Housing

Bill/Resolution No.:	Committee Referral:	Date	:	
SB912, SD2	HSG	, FIN	3/16/20	<u> </u>
☐ 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)				
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HSG Members	Ayes	Ayes (WR)	Nays	Excused
1. BROWER, Tom (C)				
2. NAKAMURA, Nadine K. (VC)				
3. AQUINO, Henry J.C.				
4. HASHEM, Mark J.				
5. QUINLAN, Sean				
6. SAN BUENAVENTURA, Joy A.				
7. McDERMOTT, Bob				
TOTAL (7)	7			
The recommendation is: Adopted Not Adopted				
If joint referral, did not support recommendation.				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				