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## A BILL FOR AN ACT

RELATING TO THE RENTAL ASSISTANCE PROGRAM.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1       SECTION 1. The legislature finds that the state rental  
2 assistance program administered by the Hawaii housing finance  
3 and development corporation provides qualified rental project  
4 owners with monthly rental assistance subsidies to assist  
5 eligible tenants to make their rental payments. The shallow,  
6 project-based rental assistance program subsidies has been  
7 effective in helping moderate income households at or below  
8 eighty per cent of the area median income to afford their rent  
9 payments, while providing sufficient rental income to ensure  
10 that the rental project remains economically feasible.

11       Over this program's lifespan, rental assistance subsidies  
12 were provided for 1,437 units in seventeen affordable rental  
13 projects statewide. As older project contracts have expired,  
14 and due to the lack of resources to enter into new project  
15 contracts, only ten projects remain in the program, with a total  
16 of 1,204 assisted units.



1       Accordingly, the purpose of this Act is to increase the  
2 number of low-income households with access to permanent  
3 affordable rental housing by:

4       (1) Increasing the minimum percentage of affordable units  
5 a rental housing project is required to maintain for  
6 eligible tenants; and

7       (2) Appropriating funds to be deposited into the rental  
8 assistance revolving fund to support new rental  
9 assistance program contracts.

10       SECTION 2. Section 201H-122, Hawaii Revised Statutes, is  
11 amended by amending the definition of "eligible project" to read  
12 as follows:

13       "Eligible project" means a rental housing project that:

14       (1) Is financed by the corporation pursuant to subpart B  
15 or D, or that the corporation determines will require  
16 rental assistance to make it financially feasible;

17       (2) Is subject to a regulatory agreement with the  
18 corporation;

19       (3) Maintains at least [~~twenty~~] thirty per cent of its  
20 units for eligible tenants; and



(4) Meets other qualifications as established by rules  
adopted by the corporation.

Notwithstanding any provision to the contrary, "eligible  
project" may also include a rental housing project that is  
financed by the corporation pursuant to subpart A."

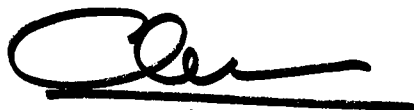
SECTION 3. There is appropriated out of the general  
revenues of the State of Hawaii the sum of \$            or so much  
thereof as may be necessary for fiscal year 2018-2019 to be  
deposited into the rental assistance revolving fund established  
by section 201H-123, Hawaii Revised Statutes.

The sum appropriated shall be expended by the Hawaii  
housing finance and development corporation for the purposes of  
this Act.

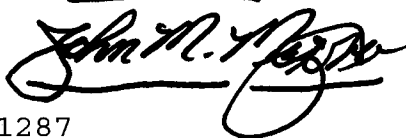
SECTION 4. Statutory material to be repealed is bracketed  
and stricken. New statutory material is underscored.

SECTION 5. This Act shall take effect on July 1, 2018.

INTRODUCED BY:





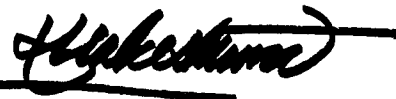
















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Ch. 2

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Gitarre

Dr. A. A.

S. Oil



Fr. De

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Jan 1998

907K

Chas. J. K. Carson

Ch. 24

Matt Hyatt

TStah

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B-2 Kobayashi

Nicole E. Low

JAN 24 2018



# H.B. NO. 2745

**Report Title:**

Affordable Rental Housing; Rental Assistance Program;  
Appropriation

**Description:**

Expands the rental assistance program by increasing the minimum percentage of affordable units a rental housing project is required to maintain for eligible tenants. Appropriates funds to support new rental assistance program contracts.

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

