STAND. COM. REP. NO. 746 -20

Honolulu, Hawaii

, 2020

FEB 27

RE: H.B. No. 2687

H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirtieth State Legislature Regular Session of 2020 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2687, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to provide downpayment loan assistance to first-time homebuyers by establishing a Downpayment Loan Loss Reserve Program to address downpayment loan defaults.

Your Committee received comments on this measure from the Hawaii Housing Finance and Development Corporation.

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. 2687, H.D. 1, and recommends that it pass Third Reading.

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

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The THIRTIETH Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral:		Date: 2-24-2020		
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☐ 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. ELI, Stacelynn K.M.				· ·	
4. GATES, Cedric Asuega					
5. HASHIMOTO, Troy N.					
6. HOLT, Daniel					
7. KITAGAWA, Lisa					
8. KOBAYASHI, Bertrand					
9. MATAYOSHI, Scot Z.					
10. NAKAMURA, Nadine K.					
11. NISHIMOTO, Scott Y.					
12. TODD, Chris					
13. WILDBERGER, Tina					
14. YAMASHITA, Kyle T.			 		
15. McDERMOTT, Bob					
TOTAL (15)	. 14	Ø	Ø		
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					