

JAN 18 2019

---

---

# A BILL FOR AN ACT

RELATING TO HOUSING.

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

1           SECTION 1. The legislature finds that there is a serious  
2 need to develop affordable rental housing in Hawaii to meet the  
3 needs of individuals and families who are homeless or at risk of  
4 becoming homeless. Addressing these needs will be a challenge  
5 because of the sheer number of units needed to meet demand and  
6 the various barriers to the development and preservation of  
7 affordable housing.

8           The legislature further finds that the rental housing  
9 revolving fund provides loans to fill financing gaps to enable  
10 the development, preservation, or rehabilitation of affordable  
11 rental housing projects, including projects consisting of  
12 housing units for persons and families at or below one hundred  
13 per cent, eighty per cent, and thirty per cent of the median  
14 family income. By creating a stable housing environment through  
15 the construction, preservation, or rehabilitation of housing for  
16 individuals and families who are homeless or at risk of becoming



# S.B. NO. 123

1 homeless, other issues can be addressed that impact the  
2 homeless, such as employment, job training, and health care.

3 The purpose of this Act is to appropriate funds into and  
4 out of the rental housing revolving fund for the purposes for  
5 which the fund was established, such as providing loans or  
6 grants for the development, pre-development, construction,  
7 acquisition, preservation, and substantial rehabilitation of  
8 rental housing units.

9 SECTION 2. There is appropriated out of the general  
10 revenues of the State of Hawaii the sum of \$200,000,000 or so  
11 much thereof as may be necessary for fiscal year 2019-2020 and  
12 the same sum or so much thereof as may be necessary for fiscal  
13 year 2020-2021 to be deposited into the rental housing revolving  
14 fund established pursuant to section 201H-202, Hawaii Revised  
15 Statutes.

16 SECTION 3. There is appropriated out of the rental housing  
17 revolving fund established pursuant to section 201H-202, Hawaii  
18 Revised Statutes, the sum of \$200,000,000 or so much thereof as  
19 may be necessary for fiscal year 2019-2020 and the same sum or  
20 so much thereof as may be necessary for fiscal year 2020-2021  
21 for the purposes for which the revolving fund was established.



1           The sums appropriated shall be expended by the Hawaii  
2 housing finance and development corporation for the purposes of  
3 this Act.

4           SECTION 4. This Act shall take effect on July 1, 2019.

5

INTRODUCED BY:

*Karl Rhoads*



# S.B. NO. 123

**Report Title:**

Rental Housing Revolving Fund; Hawaii Housing Finance and Development Corporation; Appropriation

**Description:**

Appropriates funds into and out of the rental housing revolving fund for the purposes for which the fund was established, such as providing loans or grants for the development, pre-development, construction, acquisition, preservation, and substantial rehabilitation of rental housing units.

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

