
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 nearly fifty years
2 ago, the State issued a report stating that Hawaii had been
3 experiencing a serious housing problem for many years, which by
4 then had become a crisis. In the decades since, the State's
5 housing problem has worsened. High housing costs and a lack of
6 affordable housing, in particular, affect kupuna living on
7 fixed, low incomes.

8 The legislature further finds that the State is beginning
9 to see the effects of a growing aging population. Hawaii's
10 elderly population, those sixty-five years and older, increased
11 thirty-three per cent from 2010 to 2018, reflecting an annual
12 growth of 3.6 per cent, compared with Hawaii's total annual
13 population growth of 0.5 per cent.

14 The legislature also finds that more renters are at
15 increased risk of becoming homeless due to the coronavirus
16 disease 2019 pandemic. Even prior to the pandemic, studies
17 predicted that homelessness among the elderly would increase by



1 three hundred per cent over the next ten years. The legislature
2 finds that investing in rental housing for the elderly is
3 critical to ensure safe, decent, and affordable housing for
4 kupuna. The recent Hawai'i Housing Planning Study, 2019, found
5 that 1,967 units of housing are needed by 2025 for low-moderate
6 income elderly households, age sixty-plus.

7 The legislature additionally finds that phase 1 of the
8 School street elderly housing project on Oahu on Hawaii public
9 housing authority property will include two hundred fifty units
10 for kupuna with incomes at sixty per cent area median income or
11 below, which would provide critical momentum to develop the
12 eight hundred rental units planned for all three phases of this
13 redevelopment. The legislature notes that because the land is
14 currently being used for the authority's administration,
15 displacement of residents will not occur. The proposed housing
16 project, located near a city bus stop and situated next to the
17 Lanakila multi-purpose senior center and close to medical
18 facilities, shopping, and community businesses and activities,
19 will encourage community engagement to keep seniors healthy.
20 Phase 1 of the elderly housing project will also act as an
21 economic driver to improve economic and employment stability.



1 Furthermore, hundreds of jobs would be generated during and
2 after construction. The legislature also notes that this
3 project has received all the necessary land use permits and
4 entitlements to begin construction once funds are secured.

5 The purpose of this Act is to authorize the issuance of
6 general obligation bonds for phase I of construction of a senior
7 affordable housing project on Hawaii public housing authority
8 property on School street on Oahu.

9 SECTION 2. The director of finance is authorized to issue
10 general obligation bonds in the sum of \$40,000,000 or so much
11 thereof as may be necessary and the same sum or so much thereof
12 as may be necessary is appropriated for fiscal year 2021-2022 to
13 be deposited into the rental housing revolving fund established
14 pursuant to section 201H-202, Hawaii Revised Statutes.

15 SECTION 3. There is appropriated out of the general
16 revenues of the State of Hawaii the sum of \$40,000,000 or so
17 much thereof as may be necessary for fiscal year 2021-2022 for
18 construction of phase I of the School street elderly housing
19 project, a senior affordable housing project on Hawaii public
20 housing authority property on School street, Oahu.



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

4 SECTION 4. The appropriation made for the capital
5 improvement project authorized by this Act shall not lapse at
6 the end of the fiscal biennium for which the appropriation is
7 made; provided that all moneys from the appropriation
8 unencumbered as of June 30, 2024, shall lapse as of that date.

9 SECTION 5. This Act shall take effect on July 1, 2021.



Report Title:

General Obligation Bonds; Rental Housing Revolving Fund; Senior Affordable Housing; Appropriation

Description:

Authorizes the issuance of general obligation bonds to be appropriated into and out of the rental housing revolving fund for construction of phase I of a senior affordable housing project on Hawaii public housing authority property on School street, Oahu. (SD1)

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