

JAN 22 2021

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 Hawai'i 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



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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 2021-2022 and
12 the same sum or so much thereof as may be necessary for fiscal
13 year 2022-2023 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 2021-2022 and the same sum or
20 so much thereof as may be necessary for fiscal year 2022-2023
21 for the purposes for which the revolving fund was established.



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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.

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