

JAN 21 2022

A BILL FOR AN ACT

RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT
CORPORATION.

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

1 SECTION 1. (a) The Hawaii housing finance and development
2 corporation shall commission a study of the application of the
3 taxable mortgage securities program under chapter 201H, part
4 III, subpart D, Hawaii Revised Statutes, to the ALOHA homes
5 program.

6 (b) The Hawaii housing finance and development corporation
7 shall submit a report of its findings and recommendations,
8 including any proposed legislation, to the legislature no later
9 than twenty days prior to the convening of the regular session
10 of 2023.

11 (c) For the purposes of this Act, "ALOHA homes program"
12 shall have the same meaning as in Act 167, Session Laws of
13 Hawaii 2019.

14 SECTION 2. The Hawaii housing finance and development
15 corporation shall issue taxable limited obligation mortgage
16 revenue bonds to finance the implementation and development of



1 the ALOHA homes program and other housing projects created for
2 the purpose of meeting the State's housing goals pursuant to Act
3 127, Session Laws of Hawaii 2016.

4 SECTION 3. There is appropriated out of the general
5 revenues of the State of Hawaii the sum of \$ or so
6 much thereof as may be necessary for fiscal year 2022-2023 for a
7 study on the application of the taxable mortgage securities
8 program to the ALOHA homes program.

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

12 SECTION 4. This Act shall take effect on July 1, 2022.

13

INTRODUCED BY: 



S.B. NO. 2228

Report Title:

ALOHA Homes Program; Study; Hawaii Housing Finance and Development Corporation; Appropriation

Description:

Directs the Hawaii Housing Finance and Development Corporation to study the application of the taxable mortgage securities program to the ALOHA home program. Also directs the Hawaii Housing Finance and Development Corporation to issue taxable limited obligation mortgage revenue bonds to finance the ALOHA homes program and other housing programs.

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