
A BILL FOR AN ACT

RELATING TO HOUSING.

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

1 SECTION 1. The purpose of this Act is to establish a lapse
2 date for any unencumbered moneys appropriated pursuant to Act
3 227, Session Laws of Hawaii 2021.

4 SECTION 2. Act 227, Session Laws of Hawaii 2021, is
5 amended by amending section 3 to read as follows:

6 "SECTION 3. There is appropriated out of the funds
7 received by the State of Hawaii from the American Rescue Plan
8 Act of 2021, Public Law 117-2, (Section 9901), the sum of
9 \$1,000,000 or so much thereof as may be necessary for fiscal
10 year 2022-2023 for the purpose of providing, in whole or in
11 part, loans to nonprofit community development financial
12 institutions and nonprofit housing development organizations for
13 the development of affordable homeownership housing projects.

14 The sum appropriated shall be expended by the Hawaii
15 housing finance and development corporation for the purposes of
16 this Act[-]; provided that all moneys from the appropriation
17 unencumbered as of June 30, 2022, shall lapse as of that date."



1 SECTION 3. Statutory material to be repealed is bracketed
2 and stricken. New statutory material is underscored.

3 SECTION 4. This Act shall take effect on June 29, 2022.



H.B. NO. 2020
H.D. 1
S.D. 2
C.D. 1

Report Title:

Housing; Hawaii Housing Finance and Development Corporation

Description:

Establishes a lapse date for any unencumbered moneys appropriated pursuant to Act 227, Session Laws of Hawaii 2021. Effective 6/29/2022. (CD1)

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