



GOV. MSG. NO. 1194

EXECUTIVE CHAMBERS
KE KE'ENA O KE KIA'ĀINA

JOSH GREEN, M.D.
GOVERNOR
KE KIA'ĀINA

June 21, 2023

The Honorable Ronald D. Kouchi
President of the Senate,
and Members of the Senate
Thirty-Second State Legislature
State Capitol, Room 409
Honolulu, Hawai'i 96813

✓ The Honorable Scott K. Saiki
Speaker, and Members of the
House of Representatives
Thirty-Second State Legislature
State Capitol, Room 431
Honolulu, Hawai'i 96813

Dear President Kouchi, Speaker Saiki, and Members of the Legislature:

This is to inform you that on June 21, 2023, the following bill was signed into law:

HB992 HD1 SD1 CD1

RELATING TO THE AFFORDABLE
HOMEOWNERSHIP REVOLVING FUND.
ACT 093

Sincerely,

Josh Green, M.D.
Governor, State of Hawai'i

on JUN 21 2023

HOUSE OF REPRESENTATIVES
THIRTY-SECOND LEGISLATURE, 2023
STATE OF HAWAII

H.B. NO. 992
H.D. 1
S.D. 1
C.D. 1

A BILL FOR AN ACT

RELATING TO THE AFFORDABLE HOMEOWNERSHIP REVOLVING FUND.

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

1 SECTION 1. The purpose of this Act is to clarify that the
2 \$5,000,000 in general funds that were appropriated in Act 248,
3 Session Laws of Hawaii 2022, for the purpose of providing, in
4 whole or in part, loans to nonprofit community development
5 financial institutions and nonprofit housing development
6 organizations for the development of affordable homeownership
7 housing projects, is to be deposited into the affordable
8 homeownership revolving fund for the purpose for which the
9 revolving fund was established. This Act will ensure that loan
10 repayments will be made to the affordable homeownership
11 revolving fund rather than the general fund.

12 SECTION 2. Act 88, Session Laws of Hawaii 2021, as amended
13 by Act 248, Session Laws of Hawaii 2022, is amended by amending
14 section 6.4 to read as follows:

15 "SECTION 6.4. Provided that of the general fund
16 appropriation for Hawaii housing finance and development
17 corporation (BED160), the sum of \$5,000,000 or so much thereof



1 as may be necessary for fiscal year 2022-2023 shall be deposited
 2 into the affordable homeownership revolving fund established
 3 pursuant to section 201H-206, Hawaii Revised Statutes, and
 4 ~~expended for the [purpose of providing, in whole or in part,~~
 5 ~~loans to nonprofit community development financial institutions~~
 6 ~~and nonprofit housing development organizations for the~~
 7 ~~development of affordable homeownership housing projects;]~~
 8 purposes for which the revolving fund is established; provided
 9 further that the moneys provided in this section shall not lapse
 10 at the end of the fiscal year for which the appropriation is
 11 made; provided further that any moneys that remain unencumbered
 12 on June 30, 2024, shall lapse on that date."

13 SECTION 3. Statutory material to be repealed is bracketed
 14 and stricken. New statutory material is underscored.

15 SECTION 4. This Act shall take effect upon its approval.

APPROVED this 21st day of June , 2023



GOVERNOR OF THE STATE OF HAWAII

HB No. 992, HD 1, SD 1, CD 1

THE HOUSE OF REPRESENTATIVES OF THE STATE OF HAWAII

Date: **MAY 04 2023**
Honolulu, Hawaii

We hereby certify that the above-referenced Bill on this day passed Final Reading in the House of Representatives of the Thirty-Second Legislature of the State of Hawaii, Regular Session of 2023.



Scott K. Saiki
Speaker
House of Representatives

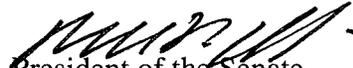


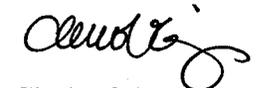
Brian L. Takeshita
Chief Clerk
House of Representatives

THE SENATE OF THE STATE OF HAWAI'I

Date: MAY 04 2023
Honolulu, Hawai'i 96813

We hereby certify that the foregoing Bill this day passed Final Reading in the Senate of the Thirty-Second Legislature of the State of Hawai'i, Regular Session of 2023.


President of the Senate


Clerk of the Senate