

STAND. COM. REP. NO. **973**

Honolulu, Hawaii

MAR 03, 2023

RE: H.B. No. 677
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2023
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 677, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE DWELLING UNIT REVOLVING FUND,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Require the Hawaii Housing Finance and Development Corporation to establish a five-year Dwelling Unit Revolving Fund Equity Pilot Program to address the high, unmet demand of for-sale units by certain Hawaii residents; and
- (2) Appropriate funds for the Pilot Program and establishment and hiring of a Housing Development Specialist III position to support the Pilot Program.

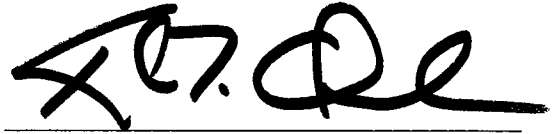
Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 677, H.D. 1, and recommends that it pass Third Reading.

2023-2111 HB677 HD1 HSCR HMSO



Respectfully submitted on
behalf of the members of the
Committee on Finance,



KYLE T. YAMASHITA, Chair



