

CONFERENCE COMMITTEE REP. NO.

141

Honolulu, Hawaii

, 2023

**APR 28**

RE: H.B. No. 923  
H.D. 1  
S.D. 1  
C.D. 1

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

Honorable Ronald D. Kouchi  
President of the Senate  
Thirty-Second State Legislature  
Regular Session of 2023  
State of Hawaii

Sirs:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 923, H.D. 1, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO BONDS,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to:

- (1) Require counties with a private activity bond issuance program to exhaust their allotment of private activity bonds before applying to the State for a state allocation;
- (2) Require the State, if it receives a county allocation of private activity bonds, to award the amount of the county allocation to projects in that county before awarding the allocation to projects in other counties;

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- (3) Require a project seeking private activity bond financing to first apply to the county in which the project is located for a portion of the county's allocation, if that county has a private activity bond issuance program, before applying to the State; and
- (4) Require the Director of Finance of each county to report to the Department of Budget and Finance and Hawaii Housing Finance and Development Corporation the amount of the county's unused or unassigned allocation of private activity bonds.

Your Committee on Conference has amended this measure by:

- (1) Clarifying that private activity bond allocations may be awarded to projects located in other counties pursuant to a cooperative agreement with the Department of Budget and Finance and Hawaii Housing Finance and Development Corporation;
- (2) Authorizing the Department of Budget and Finance and Hawaii Housing Finance and Development Corporation to enter into a cooperative agreement, which shall be exempt from all state and county laws and rules relating to the award of private activity bonds and Low-Income Housing Tax Credits, with a county to coordinate the award of private activity bonds and Low-Income Housing Tax Credits for new rental housing projects;
- (3) Deleting language that would have required a project seeking private activity bond financing to first apply to the county in which the project is located for a portion of the county's allocation, if that county has a private activity bond issuance program, before applying to the State;
- (4) Specifying that no special purpose revenue bonds requiring an allocation of annual state ceiling shall be authorized after June 30, 2023, and before December 31, 2028;
- (5) Changing the effective date to July 1, 2023; and
- (6) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.



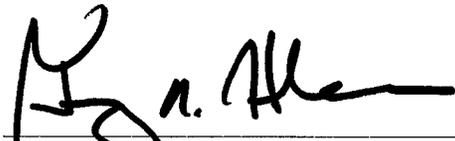
As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of H.B. No. 923, H.D. 1, S.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 923, H.D. 1, S.D. 1, C.D. 1.

Respectfully submitted on behalf  
of the managers:

ON THE PART OF THE SENATE

ON THE PART OF THE HOUSE

  
STANLEY CHANG  
Chair

  
TROY N. WASHIMOTO  
Co-Chair

  
GILBERT S.C. KEITH-AGARAN  
Co-Chair

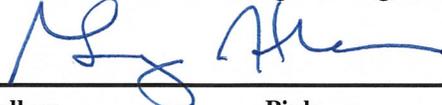
  
KYLE T. YAMASHITA  
Co-Chair



Hawaii State Legislature

Record of Votes of a  
Conference Committee

CCR 141

Bill / Concurrent Resolution No.: <b>HB 923, HD 1, SD 1</b>					Date/Time: <b>April 27, 2023 / 10:15am</b>				
<input checked="" type="checkbox"/> The recommendation of the House and Senate managers is to pass with amendments (CD).									
<input type="checkbox"/> The Committee is reconsidering its previous decision.									
<input type="checkbox"/> The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure					<input type="checkbox"/> The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.				
Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
CHANG, Stanley, Chr.	✓				HASHIMOTO, Troy N., Co-Chr.	✓			
KEITH-AGARAN, Gilbert S.C., Co-Chr.	✓				YAMASHITA, Kyle T., Co-Chr.	✓			
AQUINO, Henry J.C.	✓				AIU, Micah P.K.	✓			
					EVSLIN, Luke A.				✓
					MATSUMOTO, Lauren	✓			
TOTAL	3				TOTAL	4			1
A = Aye		WR = Aye with Reservations			N = Nay		E = Excused		
Senate Recommendation is:					House Recommendation is:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted					<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Senate Lead Chair's or Designee's Signature:					House Lead Chair's or Designee's Signature:				
									
<b>Distribution:</b>									
Original <i>File with Conference Committee Report</i>			Yellow <i>House Clerk's Office</i>		Pink <i>Senate Clerk's Office</i>		Goldenrod <i>Drafting Agency</i>		