

Honolulu, Hawaii

MAR 20 2023

RE: H.B. No. 992
H.D. 1
S.D. 1

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

Sir:

Your Committee on Housing, to which was referred H.B.
No. 992, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE AFFORDABLE HOMEOWNERSHIP
REVOLVING FUND,"

begs leave to report as follows:

The purpose and intent of this measure is to clarify Act 248,
Session Laws of Hawaii 2022, as it pertains to the appropriation
for the Affordable Homeownership Revolving Fund.

Your Committee received testimony in support of this measure
from the Department of Business, Economic Development, and Tourism
and Hawaii Housing Finance and Development Corporation.


Your Committee finds that Act 248, Session Laws of Hawaii
2022, in part, appropriates general funds for the Hawaii Housing
Finance and Development Corporation to provide, in whole or in
part, loans to nonprofit community development financial
institutions and nonprofit housing development organizations for
the development of affordable homeownership housing projects.
This measure clarifies that the funds be deposited into the
Affordable Homeownership Revolving Fund then expended out of the
fund, allowing monies to revolve back into the fund when loans are
repaid, as intended.



Your Committee has amended this measure by inserting an effective date of July 1, 2050, to encourage further discussion.

As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 992, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 992, H.D. 1, S.D. 1, and be referred to your Committee on Ways and Means.

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


STANLEY CHANG, Chair



The Senate
Thirty-Second Legislature
State of Hawai'i

**Record of Votes
Committee on Housing
HOU**

Bill / Resolution No.:* HB 992, HDI	Committee Referral: HOU, WAM	Date: 03/14/2023		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> Pass, unamended 2312</div> <div style="text-align: center;"><input checked="" type="checkbox"/> Pass, with amendments 2311</div> <div style="text-align: center;"><input type="checkbox"/> Hold 2310</div> <div style="text-align: center;"><input type="checkbox"/> Recommit 2313</div> </div>				
Members	Aye	Aye (WR)	Nay	Excused
CHANG, Stanley (C)	✓			
KANUHA, Dru Mamo (VC)	✓			
AQUINO, Henry J.C.	✓			
RHOADS, Karl	✓			
AWA, Brenton	✓			
TOTAL	5			
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
Distribution: <div style="display: flex; justify-content: space-between; font-size: small;"> <div>Original File with Committee Report</div> <div>Yellow Clerk's Office</div> <div>Pink Drafting Agency</div> <div>Goldenrod Committee File Copy</div> </div>				

*Only one measure per Record of Votes