

STAND. COM. REP. NO. 180

Honolulu, Hawaii

FEB 13 2023

RE: S.B. No. 764

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 S.B. No. 764 entitled:

"A BILL FOR AN ACT RELATING TO AFFORDABLE HOUSING,"

begs leave to report as follows:

The purpose and intent of this measure is to:

- (1) Allow a bank to invest, in aggregate, up to two percent of the bank's total assets in certain entities that are formed to invest in affordable housing residential properties; and
- (2) Require banks to obtain approval from the Commissioner of Financial Institutions to invest, in aggregate, over two percent of the bank's total assets in certain entities that are formed to invest in affordable housing residential properties.

Your Committee received comments on this measure from the Department of Commerce and Consumer Affairs.

Your Committee finds that there is a need to address the shortage of affordable residential housing in the State. This measure encourages the financing of affordable residential housing projects.



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 S.B. No. 764 and recommends that it pass Second Reading and be referred to your Committee on Commerce and Consumer Protection.

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.:* <p style="text-align:center;">SB 764</p>	Committee Referral: <p style="text-align:center;">HOU, CPN</p>	Date: <p style="text-align:center;">01/31/2023</p>		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
CHANG, Stanley (C)	✓			
KANUHA, Dru Mamo (VC)	✓			
AQUINO, Henry J.C.	✓			
RHOADS, Karl	✓			
AWA, Brenton			✓	
TOTAL	4		1	
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes