

A BILL FOR AN ACT

RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION.

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

1	SECTION 1. Chapter 201H, Hawaii Revised Statutes, is
2	amended by adding a new section in part III to be appropriately
3	designated and to read as follows:
4	" <u>§201H-</u> Applications for financing; application
5	periods. The corporation shall open at minimum two application
6	periods each year for the receipt of applications for financing
7	from parties interested in applying for financing for the
8	development of affordable housing in the State from the low-
9	income housing tax credit program, Hula Mae multi-family revenue
10	bond program, rental housing revolving fund program, and
11	dwelling unit revolving fund program. Applications for the four
12	programs may be consolidated for administrative efficiency."
13	SECTION 2. New statutory material is underscored.
14	SECTION 3. This Act shall take effect on July 1, 2024.

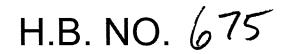
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INTRODUCED BY:

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2023-0447 НВ НМSО-2



Report Title:

HHFDC; Applications for Financing; Application Periods; Affordable Housing

Description:

Requires the HHFDC to open at minimum two application periods each year for the receipt of applications for financing for the development of affordable housing in the State from the lowincome housing tax credit program, Hula Mae multi-family revenue bond program, rental housing revolving fund program, and dwelling unit revolving fund program. Effective 7/1/2024.

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