

Honolulu, Hawaii

MAR 20 2023

RE: H.B. No. 679
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. 679, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO STATE FUNDS,"

begs leave to report as follows:

The purpose and intent of this measure is to amend the general fund appropriation to the Hawaii Housing Finance and Development Corporation's Rental Housing Revolving Fund under Act 236, Session Laws of Hawaii 2022, to ensure the State meets its American Rescue Plan Act maintenance of effort obligations.

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

Your Committee finds that Act 236, Session Laws of Hawaii 2022, Section 3, appropriated \$300,000,000 for infusion into the Rental Housing Revolving Fund (RHRF). However, Governor Ige conditioned expenditure of the funds to be after June 30, 2023 to comply with the federal American Rescue Plan Act. According to testimony received by your Committee, this measure is critical to the Hawaii Housing Finance and Development Corporation's ability to fund the RHRF financing award commitments that were made last year and extends the lapse date to the following fiscal year to further allow for the expenditure of general funds into RHRF to



fulfill its financing award commitments and maintain the financial pipeline for affordable housing projects.

Your Committee has amended this measure by:

- (1) Inserting an effective date of July 1, 2050, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

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. 679, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 679, 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 679, 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: <input type="checkbox"/> Pass, unamended 2312 <input checked="" 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	5			
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