STAND. COM. REP. NO.



Honolulu, Hawaii

FEB 15 , 2023

RE: H.B. No. 992

H.D. 1

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

Sir:

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

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

begs leave to report as follows:

The purpose 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 (Act 248), was enacted to assist in developing affordable housing by appropriating \$5,000,000 to be used for the purposes of the Affordable Homeownership Revolving Fund. However, under the current language of Act 248, loan repayments would be made to the general fund instead of the Affordable Homeownership Revolving Fund. This measure clarifies that funds appropriated under Act 248 will be deposited into and used for the purposes of the Affordable Homeownership Revolving Fund.

Your Committee has amended this measure by:

2023-1580 HB992 HD1 HSCR HMSO

- (1) Inserting a preamble;
- (2) Changing the effective date to June 30, 3000, to encourage further discussion; and
- (3) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

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, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 992, H.D. 1, and be referred to your Committee on Finance.

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

TROY N. HASHIMOTO, Chair

State of Hawaii House of Representatives The Thirty-second Legislature

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Record of Votes of the Committee on Housing

	ee Referral:	Date	2/10	123
The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)				
HSG Members	Ayes	Ayes (WR)	Nays	Excused
1. HASHIMOTO, Troy N. (C)				
2. AIU, Micah P.K. (VC)	√			
3. KILA, Darius K.	✓			
4. KITAGAWA, Lisa	/			
5. MARTEN, Lisa	V			
6. ONISHI, Richard H.K.				V
7 TODD Chris				
7. TODD, Chris				
8. MATSUMOTO, Lauren	V			Serie Character and Leave — Transferring and State with
TOTAL (8)	7			
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				