

Honolulu, Hawaii

APR 26, 2024

RE: H.B. No. 1763
H.D. 1
S.D. 2
C.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Sirs:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 1763, H.D. 1, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to:

- (1) Prohibit the Hawaii Housing Finance and Development Corporation from forgiving any loan made from the Rental Housing Revolving Fund unless the Corporation forecloses on the project;
- (2) Amend the permitted uses of and priority for which monies in the Rental Housing Revolving Fund are to be used;

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- (3) Repeal the authorization to use the Rental Housing Revolving Fund to provide grants; and
- (4) Require the Hawaii Housing Finance and Development Corporation to submit a report to the Legislature on plans to revolve funds back into the Rental Housing Revolving Fund.

Your Committee on Conference has amended this measure by:

- (1) Defining "efficiency" and "feasibility";
- (2) Expanding the permitted uses of the Rental Housing Revolving Fund to include credit enhancement, rather than credit enhancement for construction loans, and gap financing;
- (3) Clarifying that the rental housing projects that are eligible to receive a Rental Housing Revolving Fund loan are those that demonstrate project readiness, efficiency, and feasibility, with priority given to projects with a perpetual affordability commitment;
- (4) Changing the effective date to July 1, 2024; and
- (5) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of H.B. No. 1763, H.D. 1, S.D. 2, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 1763, H.D. 1, S.D. 2, C.D. 1.



Respectfully submitted on behalf
of the managers:

ON THE PART OF THE SENATE

ON THE PART OF THE HOUSE


STANLEY CHANG
Chair


TROY N. HASHIMOTO
Co-Chair


LUKE A. EVSLIN
Co-Chair


MICAH A. ...
Co-Chair



