

STAND. COM. REP. NO. 3790

Honolulu, Hawaii

APR 05 2024

RE: H.B. No. 2369  
H.D. 1  
S.D. 1

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

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 2369, H.D. 1, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII COMMUNITY-BASED ECONOMIC DEVELOPMENT TECHNICAL AND FINANCIAL ASSISTANCE PROGRAM,"

begs leave to report as follows:

The purpose and intent of this measure is to increase the maximum interest rate on Community-Based Economic Development loans to ten percent.

Your Committee received written comments in support of this measure from the Department of Business, Economic Development, and Tourism.

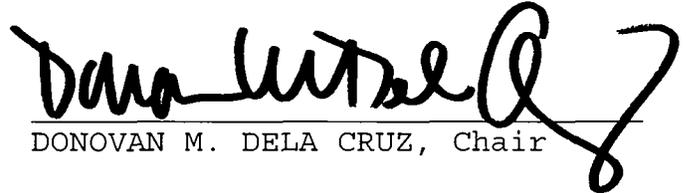
Your Committee finds that increasing the maximum allowable interest rate on Community-Based Economic Development loans to ten percent will ensure that the loan program has the flexibility to offer low-interest loans that also comply with applicable federal rules.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B.



No. 2369, H.D. 1, S.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,

  
DONOVAN M. DELA CRUZ, Chair



