

STAND. COM. REP. NO.

443

Honolulu, Hawaii

**FEB 15** , 2023

RE: H.B. No. 951

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. 951  
entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose of this measure is to appropriate funds into and  
out of the Rental Housing Revolving Fund to be used to provide  
grants or loans to mixed-income rental projects or units for  
qualifying individuals and families.

Your Committee received testimony in support of this measure  
from the Hawaii Housing Finance and Development Corporation,  
Hawai'i Association of REALTORS, Catholic Charities Hawai'i, NAIOP  
Hawaii, and Highridge Costa Development Company.

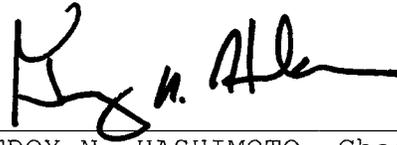
Your Committee finds that there is a severe lack of  
affordable housing in the State. Your Committee further finds  
that the State will require approximately fifty thousand housing  
units by 2025. In order for the State to meet this demand, your  
Committee believes that significant funding needs to be provided  
for the development of affordable rentals units. This measure  
will enable the Hawaii Housing Finance and Development Corporation  
to extend a second round of funding to the development community  
to offer housing units to individuals and families with incomes  
above sixty percent and at or below one hundred percent of the  
area median income.

2023-1587 HB951 HSCR HMSO



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. 951 and recommends that it pass Second Reading and be referred to your Committee on Finance.

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



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TROY N. HASHIMOTO, Chair



