

Honolulu, Hawaii

, 2024

APR 05

RE: S.B. No. 1170
S.D. 2
H.D. 1

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

Sir:

Your Committee on Finance, to which was referred S.B. No. 1170, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO AFFORDABLE HOUSING CREDITS,"

begs leave to report as follows:

The purpose of this measure is to require the counties to issue affordable housing credits for affordable housing units that are constructed under the various programs of the Hawaii Housing Finance and Development Corporation.

Your Committee received testimony in support of this measure from the Hawai'i Association of REALTORS; Hawai'i YIMBY; 'Ikenākea Development LLC; American Savings Bank; Maui Chamber of Commerce; NAIOP Hawaii; Form Partners, LLC; and two individuals. Your Committee received testimony in opposition to this measure from the Office of Housing and Community Development of the County of Hawai'i; Department of Planning and Permitting of the City and County of Honolulu; and Office of Housing of the City and County of Honolulu. Your Committee received comments on this measure from the Department of the Attorney General; Hawaii Housing Finance and Development Corporation; and Office of Planning and Sustainable Development.



As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1170, S.D. 2, H.D. 1, and recommends that it pass Third Reading.

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

A handwritten signature in black ink, appearing to read 'KYLE T. YAMASHITA', written over a horizontal line.

KYLE T. YAMASHITA, Chair



