

STAND. COM. REP. NO.

2128

Honolulu, Hawaii

FEB 05 2024

RE: S.B. No. 2647

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

Sir:

Your Committee on Hawaiian Affairs, to which was referred
S.B. No. 2647 entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAIIAN HOMES COMMISSION
ACT,"

begs leave to report as follows:

The purpose and intent of this measure is to increase the
allowable loan term for direct loans provided by the Department of
Hawaiian Home Lands from thirty years to forty years.

Your Committee received testimony in support of this measure
from the Department of Hawaiian Home Lands; Ho'omana Pono, LLC; and
two individuals.

Your Committee finds that the United States Department of
Agriculture's Section 502 Direct Loan Program provides a loan term
of thirty-eight years; however, loans administered by the
Department of Hawaiian Home Lands for the beneficiaries of the
Hawaiian Homes Commission Act, 1920, as amended, have maximum
terms of thirty years. This measure addresses this discrepancy by
amending the Hawaiian Homes Commission Act, 1920, as amended, to
increase the term for direct loans provided by the Department of
Hawaiian Home Lands to forty years.

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



No. 2647 and recommends that it pass Second Reading and be referred to your Committees on Judiciary and Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Hawaiian Affairs,



MAILE S.L. SHIMABUKURO, Chair



