

STAND. COM. REP. NO. **3386**

Honolulu, Hawaii

MAR 28 2024

RE: S.C.R. No. 45
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 Housing, to which was referred S.C.R.
No. 45 entitled:

"SENATE CONCURRENT RESOLUTION URGING THE DIRECTOR OF FINANCE
TO ADOPT ADMINISTRATIVE RULES TO DEFINE "BENEFICIAL EFFECTS
TO THE STATE" IN SECTION 38-2, HAWAII REVISED STATUTES, TO
INCLUDE THE FINANCING OF HOUSING,"

begs leave to report as follows:

The purpose and intent of this measure is to urge the
Director of Finance to adopt administrative rules to define
"beneficial effects to the State" in section 38-2, Hawaii Revised
Statutes, to include the financing of housing.

Your Committee received testimony in support of this measure
from the Hawaii Housing Finance and Development Corporation.

Your Committee finds that the State must expand financing
options to increase housing in Hawaii. Your Committee also finds
that the Director of Finance is granted the discretion to invest
the public treasury with certain depositories, subject to the
approval of the Governor and certain statutory requirements found
in section 38-2, Hawaii Revised Statutes, including the
requirement to "consider the beneficial effects to the State of
using depositories within the State". Therefore, this measure
supports incentivizing state treasury depositories that have



issued loans with favorable terms to housing developers to help expand the State's housing supply.

Your Committee has amended this measure by making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee concurs with the intent and purpose of S.C.R. No. 45, as amended herein, and recommends its adoption in the form attached hereto as S.C.R. No. 45, S.D. 1.

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


STANLEY CHANG, Chair



The Senate
 Thirty-Second Legislature
 State of Hawai'i

Record of Votes
Committee on Housing
HOU

Bill / Resolution No.:* <i>SCR 45</i>	Committee Referral: <i>HOU</i>	Date: <i>3/19/24</i>		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
CHANG, Stanley (C)	✓			
HASHIMOTO, Troy N. (VC)	✓			
AQUINO, Henry J.C.	✓			
KANUHA, Dru Mamo	✓			
AWA, Brenton				✓
TOTAL	<i>4</i>	<i>0</i>	<i>0</i>	<i>1</i>
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <i>[Signature]</i>				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes