

Honolulu, Hawaii

APR 26, 2024

H.B. No. 1763 RE:

> H.D. 1 S.D. 2 C.D. 1

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

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

## Sirs:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 1763, H.D. 1, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to:

- Prohibit the Hawaii Housing Finance and Development Corporation from forgiving any loan made from the Rental Housing Revolving Fund unless the Corporation forecloses on the project;
- Amend the permitted uses of and priority for which monies in the Rental Housing Revolving Fund are to be used;

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- (3) Repeal the authorization to use the Rental Housing Revolving Fund to provide grants; and
- (4) Require the Hawaii Housing Finance and Development Corporation to submit a report to the Legislature on plans to revolve funds back into the Rental Housing Revolving Fund.

Your Committee on Conference has amended this measure by:

- (1) Defining "efficiency" and "feasibility";
- (2) Expanding the permitted uses of the Rental Housing Revolving Fund to include credit enhancement, rather than credit enhancement for construction loans, and gap financing;
- (3) Clarifying that the rental housing projects that are eligible to receive a Rental Housing Revolving Fund loan are those that demonstrate project readiness, efficiency, and feasibility, with priority given to projects with a perpetual affordability commitment;
- (4) Changing the effective date to July 1, 2024; and
- (5) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of H.B. No. 1763, H.D. 1, S.D. 2, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 1763, H.D. 1, S.D. 2, C.D. 1.

Respectfully submitted on behalf of the managers:

ON THE PART OF THE SENATE

ON THE PART OF THE HOUSE

LUKE A. EVSLIN

Co-Chair

M.CAH AI

Co-Chair

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Chair

TROY N. HASHIMOTO

Co-Chair

## Hawaii State Legislature

## Record of Votes of a Conference Committee

| Bill / Concurrent Resolution No.: HB 1763, HD 1, SD 2  |             |         |        | Date/Time: 4/21/24, 4: 11pm                    |  |               |    |   |   |
|--|-------------|---------|--------|--|--|---------------|----|---|---|
| The recommendation of the Ho   | use and S   | Senate  | mana   | agers  | s to pass with amendments (CD).  |               |    |   |   |
| ☐ The Committee is reconsidering   | g its previ | ious de | ecisio | n.   |  |               |    |   |   |
| The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure |             |         |        |  | The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure. |               |    |   |   |
| Senate Managers  | A           | WR      | N      | Е  | House Managers   | A             | WR | N | Е |
| CHANG, Stanley, Chr.   | $\times$    |         |        |  | EVSLIN, Luke A., Co-Chr.   | $\overline{}$ |    |   |   |
| HASHIMOTO, Troy N., Co-Chr.  | ×           |         |        |  | AIU, Micah P.K., Co-Chr.   | X             |    |   |   |
| KANUHA, Dru Mamo   |             |         |        | <b>×</b>                                       | GARRETT, Andrew Takuya   | X             |    |   |   |
|  |             |         |        |  | MIYAKE, Tyson K.   | X             |    |   |   |
|  |             |         |        |  | ONISHI, Richard H.K.   | X             |    |   |   |
|  |             |         |        |  | MATSUMOTO, Lauren  |               |    |   |   |
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| TOTAL  | 2           |         |        | - Considerate                                  | TOTAL  | 6             |    |   |   |
| A = Aye $WR = Aye$ with Reservation  |             |         |        | s N = Nay                                      | $\mathbf{E} = \mathbf{E}\mathbf{x}\mathbf{c}$  | used          |    |   |   |
| Senate Recommendation is:  Adopted Not Adopted   |             |         |        | House Recommendation is:  Adopted  Not Adopted |  |               |    |   |   |
| Senate Lead Chair's or Designee's Signature:   |             |         |        | House Lead Chair's or Designee's Signature:    |  |               |    |   |   |
| Distribution: Original File with Conference Committee Report House   |             |         |        |  | Yellow Pink Goldenrod use Clerk's Office Senate Clerk's Office Drafting Agency                             |               |    |   |   |