STAND. COM. REP. NO. 1407 -24

Honolulu, Hawaii

MAR 27 , 2024

RE: H.C.R. No. 89

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 Housing, to which was referred H.C.R. No. 89 entitled:

"HOUSE 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 of this measure is to urge the Director of Finance to adopt administrative rules to define "beneficial effects to the State" to include financing of housing.

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

Your Committee finds that Hawaii's limited supply of housing continues to be a major issue and the State must find ways to expand financing options to increase the supply of housing. Your Committee further finds that existing law authorizes the Director of Finance to invest the public treasury with certain depositories, under certain conditions, that will have beneficial effects to the State. Your Committee believes that supporting various ways to finance the development of housing should be considered a beneficial effect to the State, which will help

ensure that there is a sufficient supply of affordable housing to keep residents in Hawaii.

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

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 H.C.R. No. 89, as amended herein, and recommends that it be referred to your Committee on Finance in the form attached hereto as H.C.R. No. 89, H.D. 1.

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

LUKE A. EVSLIN, Chair

State of Hawaii

House of Representatives
The Thirty-second Legislature

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Record of Votes of the Committee on Housing

Bill/Resolution No.: HCR 89	Committee Referral: H5G, FIN	Date:	3/20/	24
The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)				
HSG Members	Ayes	Ayes (WR)	Nays	Excused
1. EVSLIN, Luke A. (C)				
2. AIU, Micah P.K. (VC)			2005/07/02	
3. KILA, Darius K.				
J. KILA, Darius K.				
4. KITAGAWA, Lisa				
			(27) (27) (27) (27) (27) (27) (27) (27)	
5. MIYAKE, Tyson K.				
6. ONISHI, Richard H.K.				
7. TODD, Chris				
8. MATSUMOTO, Lauren			A CONTROL OF THE CONT	The state of the s
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TOTAL (8)	6	8	*	2
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				