

**DEPARTMENT OF BUSINESS,  
ECONOMIC DEVELOPMENT & TOURISM**  
KA 'OIHANA HO'OMOHALA PĀ'OIHANA, 'IMI WAIWAI  
A HO'OMĀKA'IKA'I

**JOSH GREEN, M.D.**  
GOVERNOR

**SYLVIA LUKE**  
LT. GOVERNOR

**JAMES KUNANE TOKIOKA**  
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Statement of  
**JAMES KUNANE TOKIOKA**  
**Director**  
Department of Business, Economic Development, and Tourism  
before the  
**HOUSE COMMITTEE ON FINANCE**

Monday, February 26, 2024  
12:30 PM  
State Capitol, Conference Room #308

In consideration of  
**HB 2357, HD1**  
**RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT  
CORPORATION.**

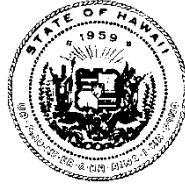
Chair Yamashita, Vice Chair Kitagawa, and members of the Committee. The Department of Business, Economic Development and Tourism (DBEDT) strongly supports HB 2357, HD1. This bill repeals one of HHFDC's obsolete and unfunded programs, the Homebuyers' Club.

The Homebuyers' Club Program (established in 1993) provided homeownership counseling before the US Department of Housing and Urban Development (HUD) started approving nonprofits to provide this service statewide. Once the HUD-approved nonprofits came into existence, the Homebuyers' Club was rendered obsolete.

Thank you for the opportunity to testify.

JOSH GREEN, M.D.  
GOVERNOR

SYLVIA LUKE  
LT. GOVERNOR



DEAN MINAKAMI  
EXECUTIVE DIRECTOR

## STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM  
HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION  
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Statement of  
**DEAN MINAKAMI**  
Hawaii Housing Finance and Development Corporation  
Before the

### HOUSE COMMITTEE ON FINANCE

February 26, 2024 at 12:30 p.m.  
State Capitol, Room 308

In consideration of  
**H.B. 2357 HD1**  
**RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT**  
**CORPORATION.**

HHFDC supports HB 2357 HD1, which repeals the Homebuyers' Club Program. This program is inefficient for the State to operate and unnecessary due to the existence of successful programs operated by nonprofit entities.

The primary focus of the Homebuyers' Club Program is to facilitate the purchase of homes by providing participants with strategies to save money, to resolve credit problems, and to educate participants on how to shop for and purchase a home. The program was established in 1993, before U.S. Department of Housing and Urban Development-approved nonprofit housing counseling agencies were established statewide. These agencies provide homeownership counseling to first-time homebuyers more cost-effectively, making the State program obsolete.

Thank you for the opportunity to testify.