

STAND. COM. REP. NO.

488

Honolulu, Hawaii

FEB 12 , 2025

RE: H.B. No. 1432
H.D. 1

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Madame:

Your Committee on Housing, to which was referred H.B. No. 1432 entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Add loan funds administered by Nonprofit Community Development Financial Institutions (CDFIs) for certain for-sale affordable housing projects to the list of loan priorities for the Affordable Homeownership Revolving Fund; and
- (2) Expand use of monies in the revolving fund to allow financing as matching funds for CDFIs to mobilize other funding sources.

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

Your Committee finds that this measure helps more CDFIs access additional capital from federal, private, and philanthropic sources, which will amplify the impact of the Affordable

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Homeownership Revolving Fund and ensure broader financial support for projects serving low- and moderate-income families, in alignment with the State's commitment to increasing affordable housing availability.

Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 3000, to encourage further discussion; and
- (2) Making a technical, nonsubstantive amendment 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 is in accord with the intent and purpose of H.B. No. 1432, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1432, H.D. 1, and be referred to your Committee on Finance.

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

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LUKE A. EVSLIN, Chair



