STAND. COM. REP. NO. 1947

Honolulu, Hawaii

MAR 18 , 2025

RE: S.B. No. 1229

S.D. 2 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 S.B. No. 1229, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO THE DWELLING UNIT REVOLVING FUND,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Extend the Dwelling Unit Revolving Fund Equity Pilot Program to June 30, 2030; and
- (2) Require Hawaii Housing Finance and Development Corporation to give a preference to for-sale housing development projects that are developed under governmental assistance programs approved by the Corporation.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation; one member of the Maui County Council; Hawai'i Community Foundation; Maui Chamber of Commerce; Hawai'i State Teachers Association; Stanford Carr Development, LLC; Castle & Cooke Homes Hawaii, Inc.; and one individual.

Your Committee finds that the Dwelling Unit Revolving Fund plays a critical role in financing housing development and addressing Hawaii's severe housing shortage. The expansion of the Dwelling Unit Revolving Fund Equity Pilot Program ensures greater access to for-sale housing for local residents, particularly those in high-demand professions. This measure will support long-term housing stability while maintaining the Revolving Fund's sustainability.

Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 3000, to encourage further discussion; and
- (2) 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 is in accord with the intent and purpose of S.B. No. 1229, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1229, S.D. 2, H.D. 1, and be referred to your Committee on Finance.

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

LUKE A. EVSLIN, Chair

2025-2670 SB1229 HD1 HSCR HMSO

State of Hawaii House of Representatives The Thirty-third Legislature

HSCR 1347

Record of Votes of the Committee on Housing

Bill/Resolution No.: SB 1229 SD2	Committee Referral: HS4, FIN	Date:	3/14	25
☐ 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. MIYAKE, Tyson K. (VC)				
3. COCHRAN, Elle				
4. GRANDINETTI, Tina Nakada				
5. KILA, Darius K.				
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6. KITAGAWA, Lisa				
7. LA CHICA, Trish				
8. MURAOKA, Christopher L.				
9. PIERICK, Elijah		55		
TOTAL (9)	1	0	0	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				