

STAND. COM. REP. NO.

1748

Honolulu, Hawaii

**MAR 18**, 2025

RE: S.B. No. 572  
S.D. 1  
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. 572, S.D. 1, 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 the use of Affordable Homeownership Revolving Fund monies 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; Hawaii Habitat for Humanity Association; and Council for Native Hawaiian Advancement.

Your Committee finds that CDFIs use public funds to attract private capital with the goal of increasing affordable housing and

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economic development in the community. This measure helps more CDFIs access additional capital from federal, private, and philanthropic sources, which will amplify the impact of the Affordable 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 S.B. No. 572, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 572, S.D. 1, 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



HSCR 1348

Bill/Resolution No.: <b>SB 572 SD1</b>		Committee Referral: <b>HSG, FIN</b>		Date: <b>3/14/25</b>	
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.					
The recommendation is to: <input type="checkbox"/> Pass, unamended (as is) <input checked="" type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> 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.		✓			
6. KITAGAWA, Lisa		✓			
7. LA CHICA, Trish		✓			
8. MURAOKA, Christopher L.		✓			
9. PIERICK, Elijah					✓
TOTAL (9)		7	0	0	2
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted         If joint referral, _____ did not support recommendation.         _____ committee acronym(s)					
Vice Chair's or designee's signature: <u><i>Tyson Miyake</i></u>					
Distribution: Original (White) – Committee      Duplicate (Yellow) – Chief Clerk's Office      Duplicate (Pink) – HMSO					