

STAND. COM. REP. NO. 760

Honolulu, Hawaii

FEB 27 2025

RE: S.B. No. 572
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 572 entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose and intent of this measure is to allow community development financial institutions to access additional capital from federal, private, and philanthropic sources.

Specifically, this measure:

- (1) Adds loan funds administered by community development financial institutions for certain for-sale affordable housing projects to the list of priorities for the Affordable Homeownership Revolving Fund; and
- (2) Expands the use of moneys in the Affordable Homeownership Revolving Fund to allow financing as matching funds for community development financial institutions to mobilize other funding sources.

Your Committee received written comments in support of this measure from the Hawaii Housing Finance and Development Corporation and one individual.




Your Committee finds that the Affordable Homeownership Revolving Fund was established by the Legislature to support development of affordable housing. Your Committee further finds that expanding the priorities and use of monies in the revolving fund will enable community development financial institutions to access additional capital from federal, private, and philanthropic sources and thus increase the resources available for affordable for-sale housing projects.

Your Committee has amended this measure by changing the effective date to July 1, 2050, to facilitate further discussion.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 572, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 572, S.D. 1.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,


DONOVAN M. DELA CRUZ, Chair



The Senate
Thirty-Third Legislature
State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* <div style="font-size: 1.2em; font-family: cursive;">SB 572</div>	Committee Referral: <div style="font-size: 1.2em; font-family: cursive;">HOU, WAM</div>	Date: <div style="font-size: 1.2em; font-family: cursive;">2-19-2025</div>		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> Pass, unamended <small>2312</small></div> <div style="text-align: center;"><input checked="" type="checkbox"/> Pass, with amendments <small>2311</small></div> <div style="text-align: center;"><input type="checkbox"/> Hold <small>2310</small></div> <div style="text-align: center;"><input type="checkbox"/> Recommit <small>2313</small></div> </div>				
Members	Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)	X			
MORIWAKI, Sharon Y. (VC)	X			
AQUINO, Henry J.C.	X			
DECOITE, Lynn	X			
ELEFANTE, Brandon J.C.	X			
HASHIMOTO, Troy N.	X			
INOUE, Lorraine R.	X			
KANUHA, Dru Mamo	X			
KIDANI, Michelle N.	X			
KIM, Donna Mercado	X			
LEE, Chris	X			
WAKAI, Glenn	X			
FEVELLA, Kurt	X			
TOTAL	13	0	0	0
Recommendation: <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted </div>				
Chair's or Designee's Signature: <div style="font-size: 1.5em; font-family: cursive; margin-top: 10px;"> </div>				
Distribution: <div style="display: flex; justify-content: space-between; font-size: 0.8em; margin-top: 5px;"> Original File with Committee Report Yellow Clerk's Office Pink Drafting Agency Goldenrod Committee File Copy </div>				

*Only one measure per Record of Votes