

Honolulu, Hawaii

APR 04 , 2025

RE: S.B. No. 71  
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 Finance, to which was referred S.B. No. 71,  
S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE RENTAL HOUSING REVOLVING  
FUND,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Clarify the prioritization of, and eligibility and preference criteria for, projects that may be funded by the Rental Housing Revolving Fund;
- (2) Establish the Mixed-Income Subaccount within the Rental Housing Revolving Fund to make loans for the development of workforce rental housing projects or units intended for persons and families with incomes at or below one hundred forty percent of the area median income; and
- (3) Appropriate funds into and out of the Mixed-Income Subaccount of the Rental Housing Revolving Fund.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation; Hawaii Public Housing Authority; Catholic Charities Hawai'i;



Hawai'i Community Foundation; Holomua Collaborative; Title Guaranty of Hawai'i; HPM Building Supply; Hawai'i Gas; Mana Up; Tori Richard, Ltd.; Hawai'i YIMBY; and Maui Chamber of Commerce. Your Committee received comments on this measure from the Department of Budget and Finance and NAIOP Hawaii.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 71, S.D. 2, H.D. 1, and recommends that it pass Third Reading.

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



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KYLE T. YAMASHITA, Chair



