

STAND. COM. REP. NO. 916

Honolulu, Hawaii

FEB 28 2025

RE: S.B. No. 71
S.D. 2

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. 71, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to increase the supply of affordable housing in the State.

Specifically, this measure:

- (1) Renames the rental housing revolving fund as the state housing revolving fund; and
- (2) Clarifies the prioritization of, and eligibility and preference criteria for, projects that may be funded by state housing revolving fund moneys.

Your Committee received written comments in support of this measure from the Hawaii Public Housing Authority and one individual.

Your Committee received written comments in opposition to this measure from NAIOP Hawaii Chapter and Catholic Charities Hawai'i.



Your Committee received written comments on this measure from the Hawaii Housing Finance and Development Corporation.

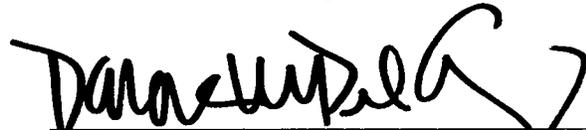
Your Committee finds that although the rental housing revolving fund finances approximately half of all affordable housing production statewide, much of this housing is not being constructed for the market segments in which demand for affordable housing is greatest. Accordingly, your Committee finds that it is appropriate to prioritize expenditures from the revolving fund to more closely match housing demand.

Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2050, to facilitate further discussion on the measure; and
- (2) Making technical nonsubstantive amendments for purposes of clarity, consistency, and style.

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. 71, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 71, S.D. 2.

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


DONOVAN M. DELA CRUZ, Chair



