

Honolulu, Hawaii

FEB 27 2025

RE: S.B. No. 744
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. 744, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO CONDOMINIUMS,"

begs leave to report as follows:

The purpose and intent of this measure is to provide financing options for condominium maintenance and repair projects.

More specifically, this measure:

- (1) Establishes the Condominium Loan Program and the Condominium Loan Loss Reserves Program within the Hawaii Green Infrastructure Authority;
- (2) Establishes the Condominium Loan Revolving Fund;
- (3) Requires annual reports to the Legislature; and
- (4) Appropriates moneys into and out of the Condominium Loan Revolving Fund;

Your Committee received written comments in support of this measure from the Hawaii Green Infrastructure Authority.



Your Committee received comments on this measure from the Department of Budget and Finance and the Hawaii Bankers Association.

Your Committee finds that more than half of all condominium buildings in the State were built before 1980, and many of those buildings now require major systems replacements, upgrades, and retrofits, all of which are costly and complex. Completion of this necessary work will enhance a project's insurability and promote unit owners' access to secondary mortgage financing. This measure will enable the Hawaii Green Infrastructure Authority to provide financing to condominium associations for these essential repairs and maintenance.

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. 744, S.D. 1, and recommends that it pass Third Reading.

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;">SB744 SD1</div>	Committee Referral: <div style="font-size: 1.2em; font-family: cursive;">CPN/EDT, WAM</div>	Date: <div style="font-size: 1.2em; font-family: cursive;">2-18-2025</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 checked="" type="checkbox"/> Pass, unamended 2312 </div> <div style="text-align: center;"> <input type="checkbox"/> Pass, with amendments 2311 </div> <div style="text-align: center;"> <input type="checkbox"/> Hold 2310 </div> <div style="text-align: center;"> <input type="checkbox"/> Recommit 2313 </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	11	1	0	1
Recommendation: <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <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>				
<div style="display: flex; justify-content: space-between; font-size: 0.8em;"> <div style="text-align: center;"> Distribution: Original File with Committee Report </div> <div style="text-align: center;"> Yellow Clerk's Office </div> <div style="text-align: center;"> Pink Drafting Agency </div> <div style="text-align: center;"> Goldenrod Committee File Copy </div> </div>				

*Only one measure per Record of Votes