
A BILL FOR AN ACT

RELATING TO THE RENTAL HOUSING REVOLVING FUND.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The legislature finds that the department of
2 Hawaiian home lands uses the rental housing revolving fund to
3 develop housing projects. The legislature believes that
4 expanding the authorized uses of this fund to provide loans or
5 grants to eligible individuals will not only support the
6 department of Hawaiian home lands in its mission to develop and
7 deliver land to native Hawaiians, but will also assist other
8 middle-class families in Hawaii in purchasing homes.

9 Accordingly, the purpose of this Act is to authorize the
10 rental housing revolving fund to be used to provide loans or
11 grants to buyers with incomes between sixty-one and one hundred
12 forty per cent of the median family income to purchase a rental
13 unit.

14 SECTION 2. Section 201H-204, Hawaii Revised Statutes, is
15 amended by amending subsection (a) to read as follows:

16 "(a) Activities eligible for assistance from the fund
17 shall include but not be limited to:



(1) New construction, rehabilitation, or preservation of low-income rental housing units that meet the criteria for eligibility described in subsection (c) or section 201H-202(f);

(2) The leveraging of moneys with the use of fund assets;

(3) Pre-development activity grants or loans to nonprofit organizations; ~~and~~

(4) Acquisition of housing units for the purpose of preservation as low-income or very low-income housing~~[-]~~; and

(5) Loans or grants to individuals with incomes between sixty-one per cent and one hundred forty per cent of the median family income to purchase a rental unit."

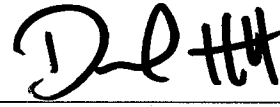
SECTION 3. Statutory material to be repealed is bracketed and stricken. New statutory material is underscored.

SECTION 4. This Act shall take effect upon its approval; provided that the amendments made to section 201H-204(a), Hawaii Revised Statutes, by section 2 of this Act shall not be repealed when that section is reenacted on June 30, 2030, pursuant to section 8 of Act 159, Session Laws of Hawaii 2025.



H.B. NO. 2401

INTRODUCED BY:



JAN 27 2026



H.B. NO. 2401

Report Title:

Rental Housing Revolving Fund; Loans or Grants; Purchasing
Rental Units

Description:

Authorizes the Rental Housing Revolving Fund to be used to
provide loans or grants to eligible individuals to purchase
rental units.

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not legislation or evidence of legislative intent.*

