

JAN 23 2026

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 (1) New construction, rehabilitation, or preservation of
2 low-income rental housing units that meet the criteria
3 for eligibility described in subsection (c) or section
4 201H-202(f);

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

6 (3) Pre-development activity grants or loans to nonprofit
7 organizations; [and]

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

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

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 Statutory material to be repealed is bracketed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

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18 Revised Statutes, by section 2 of this Act shall not be repealed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



S.B. NO. 2787

INTRODUCED BY: John



S.B. NO. 2787

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.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

