

Honolulu, Hawaii

APR 10 , 2026

RE: S.B. No. 3219
H.D. 3

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2026
State of Hawaii

Madame:

Your Committee on Finance, to which was referred S.B. No. 3219, H.D. 2, entitled:

"A BILL FOR AN ACT PROPOSING AMENDMENTS TO ARTICLE VII, SECTIONS 12 AND 13, OF THE HAWAII STATE CONSTITUTION,"

begs leave to report as follows:

The purpose of this measure is to propose constitutional amendments to:

- (1) Expressly provide that the Legislature may authorize political subdivisions, such as the counties, to issue housing infrastructure growth bonds for specified public works, public improvements, or other actions necessary for housing and community development; and
- (2) Exclude these bonds from determinations of the funded debt of the political subdivisions.

Your Committee received testimony in support of this measure from the Office of Planning and Sustainable Development; Hawaii Housing Finance and Development Corporation; Hawai'i Community Development Authority; Hawaii Public Housing Authority; Mayor of the County of Kaua'i; two members of the Maui County Council; two members of the Hawai'i County Council; one member of the Honolulu City Council; one member of the Kaua'i County Council; Hawaii



Regional Council of Carpenters; Hawai'i Association of REALTORS; NAIOP Hawaii; General Contractors Association of Hawaii; D.R. Horton Hawaii; Land Use Research Foundation of Hawaii; Pacific Resource Partnership; Nordic PCL Construction, Inc.; Avalon Development Company LLC; Gentry Homes; Kobayashi Group; Mark Development, Inc.; Castle & Cookie Homes Hawai'i, Inc.; Stanford Carr Development, LLC; and one individual. Your Committee received testimony in opposition to this measure from one individual. Your Committee received comments on this measure from the Office of the Mayor of the City and County of Honolulu and Tax Foundation of Hawaii.

Your Committee has amended this measure by:

- (1) Replacing all references of "housing infrastructure growth" with "resilient infrastructure for shelter and equity";
- (2) Clarifying the ballot question; and
- (3) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

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. 3219, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 3219, H.D. 3.

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



CHRIS TODD, Chair



