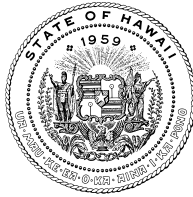


JOSH GREEN, M.D.
GOVERNOR

SYLVIA LUKE
LT. GOVERNOR



DEAN MINAKAMI
EXECUTIVE DIRECTOR

STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT, AND TOURISM

HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION

677 QUEEN STREET, SUITE 300

HONOLULU, HAWAII 96813

FAX: (808) 587-0600

Statement of

DEAN MINAKAMI

Hawaii Housing Finance and Development Corporation
Before the

SENATE COMMITTEE ON HOUSING

January 27, 2026 at 1:00 p.m.

State Capitol, Room 225

In consideration of

SENATE BILL 2060

RELATING TO THE RENTAL HOUSING REVOLVING FUND.

Chair Chang, Vice Chair Hashimoto, and members of the Committee.

HHFDC **supports** Senate Bill 2060, which allows HHFDC to transfer funds between the Rental Housing Revolving Fund (RHRF) and Mixed-Income Subaccount without legislative authorization.

This measure is a critical component of the State's comprehensive approach to solving Hawaii's housing crisis as it emphasizes speed by avoiding delays and flexibility by deploying resources to where they are most needed. The Mixed-Income Subaccount will provide a dedicated fund source for workforce housing projects. This bill addresses the State's housing crisis by:

1. **Expanding Housing Options.** Supports mixed-income rental projects that serve households across a broader income spectrum, including workforce households who often fall between traditional affordable housing and market-rate units. This reduces pressure on limited affordable housing resources.
2. **Providing Flexibility.** Authorizes quick transfers between RHRF and Subaccount, ensuring funds can be deployed where they are most needed without unnecessary delays. This flexibility is essential for responding to dynamic market conditions,
3. **Demonstrating Significant Funding Commitment.** Appropriates \$100 million to the Mixed-Income Subaccount, demonstrating a strong commitment to addressing Hawaii's housing shortage. This funding will catalyze development and leverage private capital to maximize the impact of public resources.

Thank you for the opportunity to testify.



CATHOLIC CHARITIES HAWAII

SUPPORT for SB 2060: RELATING TO THE RENTAL HOUSING REVOLVING FUND

TO: Senate Committee on Housing
FROM: Tina Andrade, President and CEO, Catholic Charities Hawai'i
Hearing: **Tuesday, 1/27/26; 1:00 pm; CR 225 & Videoconference**

Chair Chang, Vice-Chair Hashimoto, and Members, Committee on Housing:

Catholic Charities Hawai'i provides **Support for SB 2060**, which authorizes the Hawai'i Housing Finance and Development Corporation to transfer moneys between the Rental Housing Revolving Fund (RHRF) and its subaccounts.

Catholic Charities Hawai'i (CCH), a community-based organization, has provided social services in Hawai'i for over 78 years, delivering support to over 70,000 persons statewide (CCH 2024 Annual Report). Our services target the most vulnerable in Hawai'i, including elders, veterans, children, families, houseless individuals, and immigrants. We have a long history of addressing affordable housing and homelessness.

Catholic Charities Hawai'i supports the intent of this bill to increase rental housing for our workforce, who are struggling to remain in Hawai'i. We support Tier II funding within the Rental Housing Revolving Fund, which is already producing new rental units for these households. The mixed-income subaccount is essential to ensuring the continued development of Tier II rental projects.

We are concerned that transferring funds to the mixed-income subaccount could weaken the State's ongoing efforts to produce affordable rental housing for households earning below 80% AMI. We urge the Legislature to balance the housing needs of higher-income workers with those of our lower-income residents—many of whom are also part of our workforce. These families are struggling with rising costs, especially rent, and many are at increasing risk of homelessness. Our kūpuna are also becoming more vulnerable due to the severe shortage of truly affordable rental options. Ending homelessness is a top State priority, and achieving this goal deserves equal funding and attention alongside workforce housing. The Rental Housing Revolving Fund remains the State's most effective and proven tool for producing affordable rental homes.

We look forward to working together to ensure that safe, decent and affordable housing is developed for the diverse range of needs and incomes in Hawai'i.

If you have any questions, please contact our Legislative Liaison, Betty Lou Larson, at (808) 527-4813.

January 27, 2026

TO: Chair Chang and Members of the Senate Housing Committee
RE: SB 2060, Relating to the Rental Housing Revolving Fund

Dear Chair Chang and Committee Members,

Housing Hawai'i's Future is a nonprofit dedicated to creating opportunities for Hawai'i's next generation by ending the workforce housing shortage.

We urge the Senate Committee on Housing to advance Senate Bill 2060.

This measure will authorize the Hawai'i Housing Finance and Development Corporation (HHFDC) to transfer money between the Rental Housing Revolving Fund (RHRF) and its subaccounts, without legislative authorization. This could enable the HHFDC to more freely utilize other funds like the Mixed-Income Subaccount established under Act 159, SLH 2025.

HHFDC needs more flexibility to utilize state funds to expand housing opportunities for residents.

We are grateful for your careful consideration of Senate Bill 2060.

Thank you,



Lee Wang
Executive Director
Housing Hawai'i's Future
lee@hawaiisfuture.org



Perry Arrasmith
Director of Policy
Housing Hawai'i's Future
perry@hawaiisfuture.org

SB-2060

Submitted on: 1/25/2026 8:06:01 PM

Testimony for HOU on 1/27/2026 1:00:00 PM

Submitted By	Organization	Testifier Position	Testify
Angela Young	Testifying for ROAR & CARES	Support	Remotely Via Zoom

Comments:

Support.