

Honolulu, Hawaii

MAR 06 , 2026

RE: H.B. No. 1740  
H.D. 2

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 H.B. No. 1740, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Remove the prohibition against qualified residents for Hawaii Housing Finance and Development Corporation approved projects from holding a majority interest in land and remove the requirement that qualified residents demonstrate financial viability or the ability to pay rent; and
- (2) Amend certain conditions, including requirements related to employment, owner-occupancy, and deed restrictions, that qualify certain housing projects developed by the Hawaii Housing Finance and Development Corporation for exemptions from statutes, ordinances, charter provisions, and rules.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation; Hawaii Appleseed Center for Law and Economic Justice; Holomua



Collaborative; Title Guaranty of Hawaii; HPM Building Supply; Mana Up; aio; Tori Richard; Housing Hawai'i's Future; Hawaii Community Foundation; Hawai'i YIMBY; and five individuals.

Your Committee has amended this measure by 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 H.B. No. 1740, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1740, H.D. 2.

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



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CHRIS TODD, Chair



