

Honolulu, Hawaii

APR 29 2026

RE: S.B. No. 2069
S.D. 2
H.D. 1
C.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Third State Legislature
Regular Session of 2026
State of Hawaii

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

Sir and Madam:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 2069, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE DWELLING UNIT REVOLVING FUND,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to:

- (1) Make the Dwelling Unit Revolving Fund Equity Pilot Program permanent, with modifications that include changing the method for computation of interest for purchasers of certain real property;
- (2) Expand the use of proceeds in the Dwelling Unit Revolving Fund to include purchasing equity in for-sale housing development projects and interim primary or secondary financing; and



- (3) Exempt disbursements from the Affordable Housing Revolving Fund from appropriation and allotment requirements.

Your Committee on Conference finds that the Dwelling Unit Revolving Fund Equity Pilot Program was established under Act 92, Session Laws of Hawaii 2023 (Act 92), to enable the Hawaii Housing Finance and Development Corporation (HHFDC) to purchase equity in for-sale developments to help lower costs and increase homeownership opportunities for certain Hawaii residents, particularly for buyers with certain income levels. Act 92 is currently scheduled to be repealed on June 30, 2028.

Your Committee on Conference has amended this measure by:

- (1) Deleting its contents and inserting the contents of the S.D. 2 version of this measure, which:
 - (A) Extends the sunset date of the Dwelling Unit Revolving Fund Equity Pilot Program pursuant to Act 92, Session Laws of Hawaii 2023; and
 - (B) Requires any equity purchased by the Hawaii Housing Finance and Development Corporation under the Dwelling Unit Revolving Fund Equity Pilot Program to be in a for-sale housing development project within a transit-oriented development zone;
- (2) Amending the definition of "transit-oriented development zone" to mean:
 - (A) For a county with a population of five hundred thousand or more, a transit-oriented development infrastructure improvement program area pursuant to section 206E-243, Hawaii Revised Statutes; or
 - (B) For a county with a population of less than five hundred thousand, a county-designated transit area, an area situated along major bus routes, or an area within a one-half-mile radius of a bus stop, as defined by the respective county;
- (3) Extending the sunset date of the Dwelling Unit Revolving Fund Equity Pilot Program to June 30, 2031; and
- (4) Making it effective upon its approval.



As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 2069, S.D. 2, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 2069, S.D. 2, H.D. 1, C.D. 1.

Respectfully submitted on behalf
of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE



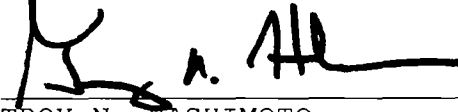
LUKE A. EVSLIN
Co-Chair



TYSON K. MIYAKE
Co-Chair



STANLEY CHAN
Chair



TROY N. HASHIMOTO
Co-Chair



Hawai'i State Legislature

Record of Votes of a
Conference Committee

CCR 43-26

Bill / Concurrent Resolution No.: SB 2069, SD 2, HD 1	Date/Time: 9/29/26, 10:09am
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The recommendation of the House and Senate managers is to pass with amendments (CD).

The Committee is reconsidering its previous decision.

<input type="checkbox"/> The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure	<input type="checkbox"/> The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.
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Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
CHANG, Stanley, Chr.	✓				EVSLIN, Luke A., Co-Chr.	✓			
HASHIMOTO, Troy N., Co-Chr.	✓				MIYAKE, Tyson K., Co-Chr.	✓			
RHOADS, Karl	✓				COCHRAN, Elle	✓			
TOTAL	3				TOTAL	3			

A = Aye WR = Aye with Reservations N = Nay E = Excused

Senate Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted	House Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted
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Senate Lead Chair's or Designee's Signature: 	House Lead Chair's or Designee's Signature:
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