

STAND. COM. REP. NO. 2715

Honolulu, Hawaii

**FEB 25 2026**

RE: S.B. No. 2069  
S.D. 2

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

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 2069, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to increase access to homeownership for Hawaii residents.

Specifically, this measure makes permanent the Dwelling Unit Revolving Fund Equity Pilot Program established by Act 92, Session Laws of Hawaii 2023.

Your Committee received written comments in support of this measure from the Hawaii Housing Finance and Development Corporation and Holomua Collaborative.

Your Committee finds that the Dwelling Unit Revolving Fund Equity Pilot Program was created to increase homeownership opportunities for qualified purchasers. Under the program, the Hawaii Housing Finance and Development Corporation uses dwelling unit revolving fund moneys to purchase equity in designated units that are being sold to qualified residents, thus lowering the price of the qualifying home for the qualifying resident. Your Committee believes that while the program has been successful, a more prudent approach at this time would be to extend the life of



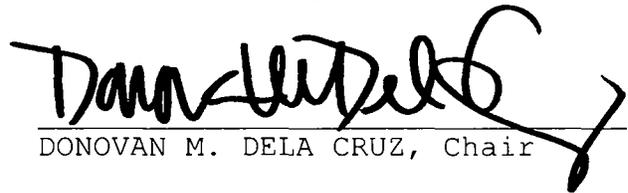
the program, rather than make it permanent, and to target specific housing locations as beneficiaries of the pilot program.

Your Committee has amended this measure by:

- (1) Deleting language that would have made the pilot program permanent and instead extending the sunset date for the pilot program to June 30, 2030; and
- (2) Requiring any equity purchased under the Dwelling Unit Revolving Fund Equity Pilot Program to be in a for-sale housing development project within a transit-oriented development zone.

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

Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,

  
DONOVAN M. DELA CRUZ, Chair



