

Honolulu, Hawaii

APR 09 , 2026

RE: S.B. No. 2544
S.D. 2
H.D. 1

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. 2544, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Establish within the Hawaii Housing Finance and Development Corporation the Hawaii Builds Pilot Program as a five-year pilot program, under which:
 - (A) The Corporation may deploy monies from the Dwelling Unit Revolving Fund for certain development activities and as active construction equity;
 - (B) Interagency coordination and expedited review for designated pilot projects are required by law; and
 - (C) A majority of housing units must comply with requirements established by the Corporation under section 201H-38, Hawaii Revised Statutes; and



- (2) Establish an annual expenditure cap on monies from the Dwelling Unit Revolving Fund that may be used to implement the Hawaii Builds Pilot Program.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation; Hawai'i State Council on Developmental Disabilities; and Maui Chamber of Commerce. Your Committee received testimony in opposition to this measure from UNITE HERE Local 5 and one individual. Your Committee received comments on this measure from the State Procurement Office and Office of Hawaiian Affairs.

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. 2544, S.D. 2, H.D. 1, and recommends that it pass Third Reading.

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



CHRIS TODD, Chair



