

ACT 34

H.B. NO. 3142-82

A Bill for an Act Relating to the Housing Loan and Mortgage Program.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 356-206, Hawaii Revised Statutes, is amended by amending subsection (b) to read:

“(b) The adjusted household income of an eligible borrower shall not exceed one hundred [twenty five] fifty per cent of the median annual income for households of four persons in the State as most recently published by the United States

Department of Health [, Education and Welfare] and Human Services in November 1980, except that the adjusted household income of a family of one shall not exceed one hundred per cent of such median income. As used in this subsection, "adjusted household income" means the total income, before taxes and personal deductions, received by all members of the eligible borrower's household, including, but not limited to, wages, social security payments, retirement benefits, unemployment benefits, welfare benefits, interest and dividend payments, and such other income as provided by rules adopted by the authority under chapter 91, but not including business deductions."

SECTION 2. Statutory material to be repealed is bracketed. New material is underscored.

SECTION 3. This Act shall take effect upon its approval.

(Approved April 26, 1982.)