

ACT 98

S.B. NO. 3025

A Bill for an Act Relating to Affordable Housing Credits.

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

SECTION 1. Section 46-15.1, Hawaii Revised Statutes, is amended by amending subsection (b) to read as follows:

“(b) Each county shall issue affordable housing credits to the department of Hawaiian home lands with respect to existing and future Hawaiian home lands projects upon a request for such credits by the department of Hawaiian home lands. The credits shall be transferable and shall be issued on a one-unit for one-unit basis. Credits shall be issued for each single-family residence, multi-family unit, other residential unit, or if allowed under the county’s affordable housing programs, vacant lot, developed by the department of Hawaiian home lands. The credits may be applied county-wide within the same county in which the credits were earned to satisfy affordable housing obligations imposed by the county on market priced residential and non-residential developments. County-wide or project-specific requirements for the location of affordable housing units; housing class, use, or type; construction time; or other county requirements for

affordable housing units shall not impair, restrict, or condition the county's obligation to apply the credits in full satisfaction of all county requirements whether by rule, ordinance, or particular zoning conditions of a project.

For purposes of this section, "affordable housing obligation" means the requirement imposed by a county to develop vacant lots, single-family residences, multi-family residences, or any other type of residence for sale or rent to individuals within a specified income range."

SECTION 2. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval, and shall be repealed on June 30, 2015; provided that section 46-15.1(b), Hawaii Revised Statutes, shall be reenacted pursuant to section 3 of Act 141, Session Laws of Hawaii 2009.

(Approved May 2, 2012.)