
A BILL FOR AN ACT

RELATING TO AFFORDABLE HOUSING.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Chapter 201H, Hawaii Revised Statutes, is
2 amended by adding a new section to be appropriately designated
3 and to read as follows:

4 "§201H- New rental or for-sale developments. Any law to
5 the contrary notwithstanding, new multi-family for-sale housing
6 condominium developments of seventy-five units or more per acre
7 on privately owned lands and privately financed without federal,
8 state, or county financing assistance or subsidies shall:

9 (1) Be exempt from the corporation's shared appreciation
10 equity program;

11 (2) Be subject to three-year occupancy requirements and
12 transfer restrictions; and

13 (3) Not be subject to the ten-year occupancy requirements
14 and transfer restrictions in sections 201H-47 and
15 201H-49, respectively."

16 SECTION 2. New statutory material is underscored.

17 SECTION 3. This Act shall take effect on July 1, 2050.



Report Title:

Housing; Rental or For-Sale Developments

Description:

Exempts new multi-family housing condominium developments of seventy-five units or more from certain state and county affordable housing requirements. (SD1)

