

STAND. COM. REP. NO.

813

Honolulu, Hawaii

March 1, 2007

RE: H.B. No. 1188
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Sir:

Your Committee on Human Services & Housing, to which was referred H.B. No. 1188 entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose of this bill is to increase the affordability of housing sponsored by the Hawaii Housing Finance and Development Corporation (HHFDC) by requiring ten percent of the total number of units in projects consisting of 50 or more units to be priced at 20 percent below the median home price for the relevant geographical areas as determined by rules adopted by HHFDC.

The Office of Hawaiian Affairs supported this bill with amendments. HHFDC opposed this measure.

Your Committee has amended this bill by:

- (1) Requiring units to be priced at least 40 percent, instead of 20 percent, below the median home price for the relevant geographical area; and
- (2) Defining the relevant geographical area as the county in which the project is located.

HB1188 HD1 HSCR HSH HMS 2007-2750



As affirmed by the record of votes of the members of your Committee on Human Services & Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1188, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1188, H.D. 1, and be placed on the calendar for Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Human Services &
Housing,



KARL RHOADS, Acting Chair and
Vice Chair



