

STAND. COM. REP. NO. 903

Honolulu, Hawaii

March 2, 2007

RE: H.B. No. 1283

H.D. 2

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

Sir:

Your Committee on Finance, to which was referred H.B. No. 1283, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII COMMUNITY DEVELOPMENT AUTHORITY,"

begs leave to report as follows:

The purpose of this bill is to ensure the availability of affordable housing in the Kakaako area by:

- (1) Permanently allowing the Hawaii Community Development Authority (HCDA) to repurchase property; and
- (2) Allowing HCDA to sell the fee simple interest in reserved housing units within the Kakaako Community Development District.

HCDA testified in support of this bill.

Your Committee has amended this bill by making technical, nonsubstantive amendments for clarity, consistency, and style.

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 H.B. No. 1283, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1283, H.D. 2.

HB1283 HD2 HSCR FIN HMS 2007-2523



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



MARCUS R. OSHIRO, Chair



