

Honolulu, Hawaii
FEB 15, 2008

RE: H.B. No. 2468
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Sir:

Your Committee on Human Services & Housing, to which was referred H.B. No. 2468 entitled:

"A BILL FOR AN ACT RELATING TO AFFORDABLE HOUSING,"

begs leave to report as follows:

The purpose of this bill is to support the development of affordable housing by:

- (1) Extending to June 30, 2013, the 50 percent allocation of the conveyance tax to the Rental Housing Trust Fund (RHTF);
- (2) Authorizing the issuance of \$30,000,000 in general obligation (GO) bonds to be deposited into the Dwelling Unit Revolving Fund for housing development programs; and
- (3) Appropriating \$500,000 to assist developers in contracting for third party review and certification of permits.

The Hawaii Family Forum, Roman Catholic Church in the State of Hawaii, Catholic Charities Hawaii, Neighborhood Board #8, McCully-Moiliili, and Hawaii Habitat for Humanity testified in support of this bill. The Hawaii Housing Finance and Development Corporation (HHFDC) supported the concept of this measure. The City and County of Honolulu Department of Community Services, Tax



Foundation of Hawaii, and Hawaii Association of REALTORS provided comments.

Your Committee has amended this bill by:

- (1) Making permanent the 50 percent conveyance tax allocation to the RHTF;
- (2) Authorizing the issuance of \$25,000,000 in GO bonds to be deposited into the RHTF;
- (3) Specifying that the third party review is to be administered by HHFDC; and
- (4) Making technical, nonsubstantive amendments for clarity, consistency, and style.

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. 2468, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2468, H.D. 1, and be referred to the Committee on Finance.

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



MAILE SHIMABUKURO, Chair



