

Honolulu, Hawaii

Feb 29, 2008

RE: H.B. No. 2513

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 Finance, to which was referred H.B. No. 2513 entitled:

"A BILL FOR AN ACT AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS AND MAKING AN APPROPRIATION TO THE DWELLING UNIT REVOLVING FUND,"

begs leave to report as follows:

The purpose of this bill is to assist in the development of affordable housing in the state by authorizing the issuance of \$30,000,000 in general obligation bonds to be paid into the Dwelling Unit Revolving Fund for housing development programs.

The Hawaii Housing Finance and Development Corporation, City and County of Honolulu Department of Community Services, Kauai County Housing Agency, Office of Hawaiian Affairs, Pacific Housing Assistance Corporation, Hawaii Habitat for Humanity Association, Hawaii Island Community Development Corporation, and Land Use Research Foundation testified in support of this bill.

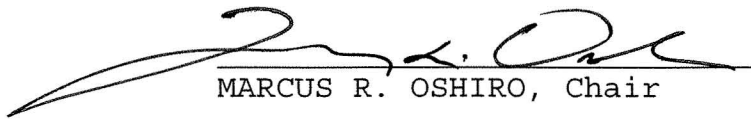
Your Committee has amended this bill by:

- (1) Removing the appropriation amount; and
- (2) Changing the effective date to July 1, 2020, to encourage further discussion.



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. 2513, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2513, H.D. 1.

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


MARCUS R. OSHIRO, Chair



