Honolulu, Hawaii

Feb12, 2008

RE: H.B. No. 2515

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. 2515 entitled:

"A BILL FOR AN ACT RELATING TO KUKUI GARDENS,"

begs leave to report as follows:

The purpose of this bill is to preserve affordable housing in Honolulu by appropriating funds to complete the acquisition of a portion of the Kukui Gardens housing project.

EAH Housing, Hawaii Housing Finance and Development Corporation, Office of Hawaiian Affairs, Faith in Action for Community Equity, Hawaii Family Forum, and Roman Catholic Church in the State of Hawaii testified in support of this bill.

This bill authorizes \$26 million through the issuance of general obligation bonds to complete the structured transaction to ensure that Kukui Gardens, a centrally located, low-income rental property, remains affordable in perpetuity. Funds are needed to reduce debt service from Hula Mae Multi-Family revenue bonds used to help finance the purchase and rehabilitation of the State-owned portion of Kukui Gardens.

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. 2515 and recommends that it pass Second Reading 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



State of Hawaii House of Representatives The Twenty-fourth Legislature

Record of Votes of the Committee on Human Services & Housing

Bill/Resolution No.: JB 2515	Committee Referral: USH, FIN	Date	February	5, 2008
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)				
HSH Members	Ayes	Ayes (WR)	Nays	Excused
1. SHIMABUKURO, Maile S. L. (C) X		ANNUAL DE SES RESERVES	
2. RHOADS, Karl (VC)	X			
3. AWANA, Karen Leinani	I X			
4. BELATTI, Della Au				
7. BELLYTT, Della Au				
5. BERTRAM, Joe, III	X			
6. CABANILLA, Rida T.R.				
7. GREEN, Josh, M.D.		X		
8. MIZUNO, John	Y Y			
9. TOKIOKA, James Kunane	\ \ \			
10. WARD, Gene, Ph.D.				
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TOTAL (10)	9	l	O	0
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office				