

Honolulu, Hawaii  
Fe 715 , 2008

RE: H.B. No. 2990  
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. 2990 entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose of this bill is to make homeownership more affordable by establishing the Affordable Housing Loan Revolving Fund (Revolving Fund) to provide home loans to eligible borrowers.

The Hawaii Housing Finance and Development Corporation and Land Use Research Foundation opposed this bill. The Department of Budget and Finance provided comments.

Your Committee received testimony suggesting that another incentive to provide more affordable housing is to relax some of the subdivision standards for affordable housing developments that are a contributing cost factor to the price of homes.

Your Committee has amended this bill by:

- (1) Allowing in-lieu fees received by the counties from developers to be deposited into the Revolving Fund; and
- (2) 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. 2990, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2990, 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,



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MAILE SHIMABUKURO, Chair



