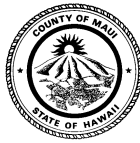


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January 24, 2024

TO: The Honorable Stanley Chang, Chair, and  
Members of the Senate Committee on Housing

FROM: Alice L. Lee  
Council Chair 

SUBJECT: **HEARING OF JANUARY 25, 2024; TESTIMONY IN SUPPORT OF SB2045,  
RELATING TO HOUSING**

Thank you for the opportunity to testify in **support** of this important measure. The measure's purpose is to amend the priorities for use of the Rental Housing Revolving Fund.

The Maui County Council has not had the opportunity to take a formal position on this measure. Therefore, I am providing this testimony in my capacity as an individual member of the Maui County Council.

I **support** this measure for the following reasons:

1. This measure requires the Hawaii Housing Finance and Development Corporation to prioritize the allocation of Low-Income Housing Tax Credits for developers and projects that meet the State's most pressing needs.
2. It incentivizes developers who are awarded a grant from the Rental Housing Revolving Fund or allocated Federal Low-Income Housing Tax Credits to use profits to build additional affordable housing.
3. This measure will help ensure that taxpayer dollars will be used for publicly owned projects and private projects that recycle taxpayer funding, rather than projects owned by private entities for their own benefit
4. Affordable housing must be a priority if Maui County and the rest of the State are to maintain our residents, workforce, and quality of life. Finding ways to expand housing opportunities can be accomplished if we work together and put all of our available resources to use. This measure makes progress toward that goal.

For the foregoing reasons, I **support** this measure.

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