

JUSTIFICATION SHEET

DEPARTMENT: Hawaiian Home Lands

TITLE: A BILL FOR AN ACT RELATING TO THE HAWAIIAN HOMES COMMISSION ACT.

PURPOSE: To increase the Federal Housing Administration (FHA) loan limit in the Hawaiian Homes Commission Act, 1920, as amended, to be seventy-five percent of the maximum single residence loan amount, for direct loans administered by the Department of Hawaiian Home Lands.

MEANS: Amend Section 215 (1) of the Hawaiian Homes Commission Act, 1920, as amended.

JUSTIFICATION: With the higher cost to construct or purchase a home, increasing the loan limit from fifty percent to seventy-five percent of the maximum single residence loan amount will allow beneficiaries to purchase or make improvements to their home.

Impact on the public: This bill protects the interest of beneficiaries of the Hawaiian Homes Commission Act, 1920, as amended, by allowing the FHA loan limit to be seventy-five percent of the maximum single residence loan amount for direct loans administered by the Department of Hawaiian Home Lands.

Impact on the department and other agencies:  
None.

GENERAL FUND: None.

OTHER FUNDS: None.

PPBS PROGRAM DESIGNATION: HHL 625.

OTHER AFFECTED AGENCIES: None.

EFFECTIVE DATE: Upon approval.