BILL055(25)
Testimony

MISC. COMM. 12

*BUDGET (BUD)

***BUDGET (BUD) Meeting**

Meeting Date: Jan 13, 2026 @ 09:00 AM

Support: 1

Oppose: 0

I wish to comment: 0

Name:	Email:	Zip:
Andrew Pereira	apereira@prp-hawaii.com	96813
Representing:	Position:	Submitted:
Pacific Resource Partnership (PRP)	Support	Jan 12, 2026 @ 03:09 PM

Testimony of
Pacific Resource Partnership

Honorable Members of the Honolulu City Council Budget Committee
Tuesday, Jan. 13, 2026

Subject: Testimony in Strong Support of Bill 55 (2025), CD1, Relating to Multi-Family Rental Housing Program Fees

Aloha Chair Okimoto, Vice Chair Nishimoto, and Members of the Committee:

Pacific Resource Partnership (PRP) is a nonprofit organization that represents the Hawai'i Regional Council of Carpenters, the largest construction union in the state with approximately 6,000 members, in addition to more than 250 diverse contractors ranging from mom-and-pop owned businesses to national companies.

PRP submits this testimony in strong support of Bill 55 (2025), CD1 (OCS2025-0833), which establishes fees for the City and County of Honolulu's Multi-Family Rental Housing Program and creates a dedicated account within the Housing Development Special Fund to support its operations.

This measure aligns with the City's efforts to leverage tax-exempt revenue bonds—often referred to as Private Activity Bonds—to expand affordable multi-family rental housing, addressing O'ahu's persistent housing shortage. By codifying fees that were initially outlined in the program's administrative rules effective February 4, 2022, the bill ensures the program can operate independently without drawing on general fund resources, promoting fiscal responsibility and sustainability.

These bonds are a critical tool for accessing the federal Low-Income Housing Tax Credit (LIHTC) program, which enables developers to secure private investment for building or renovating rental units targeted at households earning up to 60 percent of the area median income. The result is long-term affordability through below-market rents, helping to maintain and grow the city's stock of workforce housing. This structure not only stabilizes housing costs for working families but also

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fosters economic mobility, allowing residents to build savings and eventually pursue opportunities like homeownership.

For instance, at projects like Halekauwila Place—a 2014 LIHTC development—multiple families have recently moved from stable rentals to owning their own homes, demonstrating how these initiatives keep local families rooted in Hawai'i. From PRP's perspective, representing skilled carpenters and contractors who build these essential projects, Bill 55 will accelerate the delivery of multi-family housing by providing a clear, self-funded framework for program administration. This efficiency is vital for reducing delays in bond issuance and project approvals, which in turn creates high-quality, union jobs in construction and supports local businesses throughout the supply chain. Additionally, by designating the Director of Housing and Land Management to oversee rule adoption and program management—consistent with the Charter amendment via Resolution 25-86, FD1—this bill empowers a focused department to streamline processes, cutting red tape that often hinders timely housing development.

PRP appreciates the collaborative approach between the Council and the Administration in advancing a unified housing strategy for the city. We urge the Committee to pass Bill 55 (2025), CD1, to bolster the Multi-Family Rental Housing Program and ensure it continues to deliver affordable options that benefit our communities and economy.

Mahalo for the opportunity to submit written testimony.

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