

Financial Services Appropriations Requests

Financial education and pre-home ownership counseling demonstration project

Honolulu, Hawaii

\$ 4 million

Department of the Treasury

The National Low Income Housing Coalition's Out of Reach report ranked Hawaii as the most expensive state for housing. As credit has become harder to obtain and down payment requirements for home purchases have significantly increased, working families in Hawaii need assistance to better prepare for purchasing a home. These services can include credit counseling, assisting with savings planning, and educating potential home buyers about mortgage products and available programs intended to support home ownership. Pre-home ownership counseling helps prepare prospective homeowners to be better able to purchase a home and select an appropriate mortgage product and increases the likelihood that families will be able to remain in their homes. This project should focus on providing assistance to low-and moderate-income prospective home buyers in under served communities. Demonstration projects for pre-home ownership counseling within Treasury were authorized by Section 1132 of the Housing and Economic Recovery Act of 2008 (P.L. 110-289). The Government Accountability Office is required to study the impact and effectiveness of the demonstration grants authorized by Section 1132.

Entrepreneurial and Government Procurement Center

Council for Native Hawaiian Advancement

Honolulu, Hawaii

\$300,000

Small Business Administration

These resources will support the ongoing Native Hawaiian Organizations Association's (NHOA) establishment of a system for networking and mentoring to nurture the ability of Hawaii small businesses, Hawaiian and non-Hawaiian, to develop the necessary infrastructure and support services to compete for federal contracting opportunities. Federal funding will impact organizations' ability to fulfill job creation and workforce development in high-technology fields, industry-level capacity building, building contracting capabilities, and retention of earnings dedicated to not-for-profit missions.

Oahu Technology and Innovation Park

Community Links Hawaii

Honolulu, Hawaii

\$250,000

Small Business Administration

The purpose of this project is to support the development of a facility to encourage the expansion of the dual-use technology sector in Hawaii. These resources would establish and

expand an office supporting the local defense and dual-use industry, provide day-to-day operations, and mentoring support. Funds will be committed to training in government contracting, procurement, accounting, proposal development, and project management; engaging service providers for human resources, accounting, and legal support to small businesses; support for small business certification and other required government certifications; and other support services, similar to those provided under the SBA Mentor-Protégé program.

Economics, entrepreneurship, and employment skills training Hawaii Council on Economic Education

Honolulu, Hawaii

\$250,000

Small Business Administration

This project would expand and enhance the impact and availability of workforce, entrepreneurship, and economic education for youth in Hawaii. These resources would further develop and train to a cadre of 45 teachers from across Hawaii. The cadre of specialized teachers will empower approximately 1,500 high school students to make smart choices by Spring 2012 through completion of a course in economics essential to developing entrepreneurial and employment skills— prior to graduating from high school. Teacher training will include core economic and entrepreneurship concepts related to workforce development in Hawaii.