



EXECUTIVE CHAMBERS
HONOLULU

LINDA LINGLE
GOVERNOR

GOV. MSG. NO. **632**

May 16, 2006

The Honorable Robert Bunda, President
and Members of the Senate
Twenty-Third State Legislature
State Capitol, Room 003
Honolulu, Hawaii 96813

Dear Mr. President and Members of the Senate:

This is to inform you that on May 16, 2006, the following bill was signed into law:

HB2991 HD2 SD2 CD1

A BILL FOR AN ACT RELATING TO SPECIAL
PURPOSE REVENUE BONDS.
(ACT 102)

Sincerely,

A handwritten signature in black ink, appearing to read "L. Lingle".

LINDA LINGLE

Approved by the Governor

on MAY 16 2006

HOUSE OF REPRESENTATIVES
TWENTY-THIRD LEGISLATURE, 2006
STATE OF HAWAII

ACT 102

H.B. NO. 2991
H.D. 2
S.D. 2
C.D. 1

A BILL FOR AN ACT

RELATING TO SPECIAL PURPOSE REVENUE BONDS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The purpose of this Act is to enact legislation
2 allowing the implementation of article VII, section 12 of the
3 state constitution that permits the issuance of special purpose
4 revenue bonds for governmental programs for low- and moderate-
5 income housing.

6 SECTION 2. Chapter 39A, Hawaii Revised Statutes, is
7 amended by adding a new part to be appropriately designated and
8 to read as follows:

9 **"PART . ASSISTING NOT-FOR-PROFIT PRIVATE ORGANIZATIONS, FOR-**
10 **PROFIT PRIVATE ORGANIZATIONS, AND PUBLIC INSTRUMENTALITIES AND**
11 **THEIR QUALIFIED AFFILIATES IN THE DEVELOPMENT OF LOW-**
12 **AND MODERATE-INCOME HOUSING**

13 **§39A-A Definitions.** Whenever used in this part, unless a
14 different meaning clearly appears from the context:

15 "Department" means the department of budget and finance.

16 "Low- and moderate-income housing project" means any
17 housing project where:



1 SECTION 4. This Act shall take effect on July 1, 2006.

APPROVED this 16 day of MAY, 2006



GOVERNOR OF THE STATE OF HAWAII

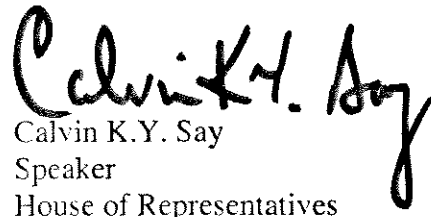


HB No. 2991 HD 2 SD 2 CD 1

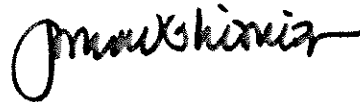
THE HOUSE OF REPRESENTATIVES OF THE STATE OF HAWAII

Date: May 2, 2006
Honolulu, Hawaii

We hereby certify that the foregoing Bill on this day passed Final Reading in the House of Representatives of the Twenty-Third Legislature of the State of Hawaii, Regular Session of 2006.



Calvin K.Y. Say
Speaker
House of Representatives



Patricia Mau-Shimizu
Chief Clerk
House of Representatives

THE SENATE OF THE STATE OF HAWAII

Date: May 2, 2006
Honolulu, Hawaii

We hereby certify that the foregoing Bill on this day passed Final Reading in the Senate of the Twenty-Third Legislature of the State of Hawaii, Regular Session of 2006.



Robert Bunda
President of the Senate



Paul Kawaguchi
Clerk of the Senate