

JAN 24 2007

A BILL FOR AN ACT

RELATING TO AFFORDABLE RENTAL HOUSING.

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

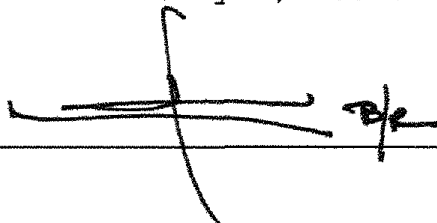
1 SECTION 1. The director of finance is authorized to issue
2 general obligations bonds in the sum of \$55,000,000, or so much
3 thereof as may be necessary, and the same sum, or so much
4 thereof as may be necessary, is appropriated for fiscal year
5 2007-2008, to acquire an interest in the land and improvements
6 of the Kukui Gardens property, tax map key (I) 1-7-26: 07.

7 The sum appropriated shall be expended by the Hawaii
8 housing finance and development corporation for the purposes of
9 this Act.

10 SECTION 2. This Act shall take effect on July 1, 2007.

11

INTRODUCED BY: _____

A handwritten signature in black ink, consisting of a large, stylized 'f' shape with a horizontal line through it, followed by the initials 'B/R'.

Report Title:

Affordable Rental Housing; Kukui Garden; General Obligation Bonds

Description:

Authorizes the issuance of general obligation bonds to acquire an interest in Kukui Gardens.

