

JAN 18 2008

A BILL FOR AN ACT

RELATING TO THE OFFICE OF HAWAIIAN AFFAIRS.

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

1 SECTION 1. Section 10-4, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "**§10-4 Office of Hawaiian affairs; established; general**
4 **powers.** There shall be an office of Hawaiian affairs
5 constituted as a body corporate which shall be a separate entity
6 independent of the executive branch. The office, under the
7 direction of the board of trustees, shall have the following
8 general powers:

9 (1) To adopt, amend, and repeal bylaws governing the
10 conduct of its business and the performance of the
11 powers and duties granted to or imposed upon it by
12 law;

13 (2) To acquire in any lawful manner any property, real,
14 personal, or mixed, tangible or intangible, or any
15 interest therein; to hold, maintain, use, and operate
16 the same; and to sell, lease, or otherwise dispose of
17 the same at such time, in such manner and to the



1 extent necessary or appropriate to carry out its
2 purpose;

3 (3) To determine the character of and the necessity for
4 its obligations and expenditures, and the manner in
5 which they shall be incurred, allowed, and paid,
6 subject to provisions of law specifically applicable
7 to the office of Hawaiian affairs;

8 (4) To enter into and perform such contracts, leases,
9 cooperative agreements, or other transactions with any
10 agency or instrumentality of the United States, or
11 with the State, or with any political subdivision
12 thereof, or with any person, firm, association, or
13 corporation, whether operated on a for-profit or not-
14 for-profit basis, as may be necessary or appropriate
15 in the conduct of [~~its~~] the office's business and on
16 such terms as it may deem appropriate[+], including
17 but not limited to:

18 (A) Creating nonprofit entities, including but not
19 limited to limited liability companies and
20 charitable fund-raising foundations, to be
21 controlled wholly by the office or jointly with
22 others; and



1 (B) Establishing, subscribing to, and owning stock in
2 business corporations individually or jointly
3 with others;

4 (5) To execute, in accordance with its bylaws, all
5 instruments necessary or appropriate in the exercise
6 of any of its powers;

7 (6) To issue revenue bonds pursuant to this chapter in
8 such principal amounts as may be authorized from time
9 to time by law to finance the cost of an office
10 project as authorized by law and to provide for the
11 security thereof as permitted by this chapter;

12 (7) To lend or otherwise apply the proceeds of the bonds
13 issued for an office project either directly or
14 through a trustee or a qualified person for use and
15 application in the acquisition, construction,
16 installation, or modification of an office project, or
17 agree with the qualified person whereby any of these
18 activities shall be undertaken or supervised by that
19 qualified person or by a person designated by the
20 qualified person;

21 (8) With or without terminating a project agreement, to
22 exercise any and all rights provided by law for entry



1 and re-entry upon or to take possession of an office
2 project at any time or from time to time upon breach
3 or default by a qualified person under a project
4 agreement, including any action at law or in equity
5 for the purpose of effecting its rights of entry or
6 re-entry or obtaining possession of the project or for
7 the payments of rentals, user taxes, or charges, or
8 any other sum due and payable by the qualified person
9 to the office pursuant to the project agreement; and

10 (9) ~~[To take such actions as may be necessary or~~
11 ~~appropriate to carry out the powers conferred upon it~~
12 ~~by law.] To have and exercise all rights and powers,~~
13 ~~and take such actions, that are necessary,~~
14 ~~appropriate, incidental to, or implied from the~~
15 ~~general or specific powers granted in this chapter,~~
16 ~~which general or specific granted powers shall not be~~
17 ~~considered as a limitation upon any power necessary or~~
18 ~~appropriate to carry out the purposes and intent of~~
19 ~~this chapter.~~"

20 SECTION 2. Section 10-6, Hawaii Revised Statutes, is
21 amended by amending subsection (b) to read as follows:



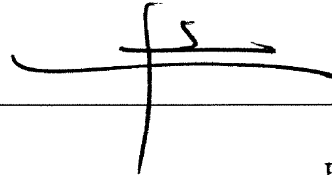
1 "(b) The board shall have any powers which may be
2 necessary or appropriate for the full and effective performance
3 and discharge of the duties imposed by this chapter, and which
4 may be necessary or appropriate to fully and completely
5 effectuate the purposes of this chapter."

6 SECTION 3. Statutory material to be repealed is bracketed
7 and stricken. New statutory material is underscored.

8 SECTION 4. This Act shall take effect upon its approval.

9

INTRODUCED BY: _____



By Request



Report Title:

Office of Hawaiian Affairs; Powers; Limited Liability Companies

Description:

Clarifies that OHA may create limited liability companies and other entities to and to engage in other transactions.

