

JAN 20 2010

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## A BILL FOR AN ACT

AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS AND MAKING  
AN APPROPRIATION FOR THE SENIOR RESIDENCE AT IWILEI, OAHU.

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

1           SECTION 1. The director of finance is authorized to issue  
2 general obligation bonds in the sum of \$30,000,000 or so much  
3 thereof as may be necessary and the same sum or so much thereof  
4 as may be necessary is appropriated for fiscal year 2010-2011 to  
5 complete the construction of the senior residence at Iwilei,  
6 Oahu, tax map key number 1-5-7:002, an affordable mixed-use  
7 project consisting of approximately one hundred sixty low-  
8 income, elderly rental apartments; a community services  
9 building; and on-site parking.

10           SECTION 2. The appropriation made for the capital  
11 improvement project authorized by this Act shall not lapse at  
12 the end of the fiscal biennium for which the appropriation is  
13 made; provided that all moneys from the appropriation  
14 unencumbered as of June 30, 2012, shall lapse as of that date.

15           SECTION 3. The sum appropriated shall be expended by the  
16 Hawaii housing finance and development corporation for the  
17 purposes of this Act.



# S.B. NO. 2112

1 SECTION 4. This Act shall take effect on July 1, 2010.

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**Report Title:**

Senior Residence at Iwilei; General Obligation Bonds;  
Appropriation

**Description:**

Authorizes the issuance of general obligation bonds and makes an appropriation to complete construction on the senior residence at Iwilei, Oahu.

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