



GOV. MSG. NO. 1258

EXECUTIVE CHAMBERS
HONOLULU

NEIL ABERCROMBIE
GOVERNOR

June 25, 2012

The Honorable Shan Tsutsui, President
and Members of the Senate
Twenty-Sixth State Legislature
State Capitol, Room 409
Honolulu, Hawaii 96813

The Honorable Calvin Say, Speaker
and Members of the House
Twenty-Sixth State Legislature
State Capitol, Room 431
Honolulu, Hawaii 96813

Dear President Tsutsui, Speaker Say and Members of the Legislature:

This is to inform you that on June 25, 2012, the following bill was signed into law:

SB745 SD2 HD2

RELATING TO SEAWATER AIR CONDITIONING.
Act 155 (12)

Aloha
Sincerely,
Neil Abercrombie

NEIL ABERCROMBIE
Governor, State of Hawaii

on _____
THE SENATE
TWENTY-SIXTH LEGISLATURE, 2011
STATE OF HAWAII

S.B. NO. 745
S.D. 2
H.D. 2

A BILL FOR AN ACT

RELATING TO SEAWATER AIR CONDITIONING.

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

1 SECTION 1. Act 165, Sessions Laws of Hawaii 2007, is
2 amended by amending sections 4 and 5 to read as follows:

3 "SECTION 4. The department of budget and finance, from
4 time to time, including times subsequent to June 30, [2012]
5 2015, may issue special purpose revenue bonds in whatever
6 principal amounts the department determines to be necessary to
7 refund the special purpose revenue bonds authorized in section 2
8 and to refund special purpose revenue bonds authorized in this
9 section, regardless of whether the outstanding special purpose
10 revenue bonds or refunding special purpose revenue bonds have
11 matured or are the subject of redemption.

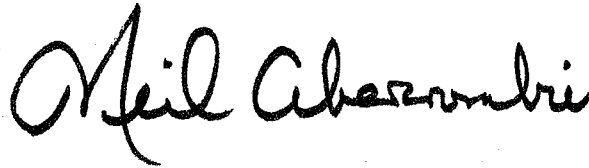
12 In making this determination, the department shall comply
13 with federal law relating to the exemption from federal income
14 taxation of the interest on bonds of the nature authorized by
15 this section.

16 SECTION 5. The authorization to issue special purpose
17 revenue bonds under this Act shall lapse on June 30, [2012]
18 2015."



1 SECTION 2. Statutory material to be repealed is bracketed
2 and stricken. New statutory material is underscored.
3 SECTION 3. This Act shall take effect on June 29, 2012.

APPROVED this 25 day of JUN, 2012



GOVERNOR OF THE STATE OF HAWAII