



GOV. MSG. NO. 1331

EXECUTIVE CHAMBERS  
HONOLULU

NEIL ABERCROMBIE  
GOVERNOR

July 05, 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

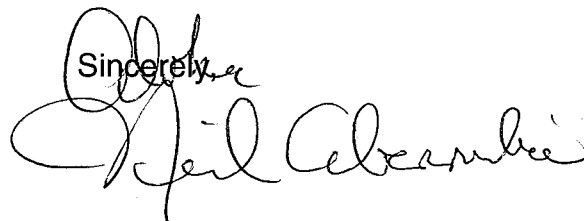
Dear President Tsutsui, Speaker Say and Members of the Legislature:

This is to inform you that on July 05, 2012, the following bill was signed into law:

SB2383 SD1 HD1 CD1

RELATING TO THE ISSUANCE OF SPECIAL  
PURPOSE REVENUE BONDS TO ASSIST NOT-  
FOR-PROFIT CORPORATIONS THAT PROVIDE  
HEALTH CARE FACILITIES TO THE GENERAL  
PUBLIC.

**Act 228 (12)**

Sincerely,  


NEIL ABERCROMBIE  
Governor, State of Hawaii

Approved by the Governor

on JUL 5 2012

THE SENATE  
TWENTY-SIXTH LEGISLATURE, 2012  
STATE OF HAWAII

**ACT 228**  
**S.B. NO.** 2383  
S.D. 1  
H.D. 1  
C.D. 1

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## A BILL FOR AN ACT

RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST NOT-FOR-PROFIT CORPORATIONS THAT PROVIDE HEALTH CARE FACILITIES TO THE GENERAL PUBLIC.

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

1           SECTION 1. Act 176, Session Laws of Hawaii 2003, as  
2 amended by Act 86, Session Laws of Hawaii 2007, is amended by  
3 amending sections 4 and 5 to read as follows:  
4           "SECTION 4. The department of budget and finance is  
5 authorized, from time to time, including time subsequent to  
6 June 30, [~~2013~~] 2018, to issue special purpose revenue bonds in  
7 whatever principal amounts the department of budget and finance  
8 shall determine to be necessary to refund the special purpose  
9 revenue bonds authorized in section 2 and any refunding of  
10 special purpose revenue bonds authorized in this section,  
11 regardless of whether the outstanding special purpose revenue  
12 bonds or refunding special purpose revenue bonds have matured or  
13 are the subject of redemption or whether the refunding special  
14 purpose revenue bonds shall be bonds for the multi-project  
15 programs described in section 2. In making this determination,  
16 the department of budget and finance shall comply with federal



1 law relating to the exemption from federal income taxation of  
2 the interest on bonds of the nature authorized by this section.

3 SECTION 5. The authorization to issue special purpose  
4 revenue bonds under this Act shall lapse on June 30, [~~2013~~]  
5 2018."

6 SECTION 2. Statutory material to be repealed is bracketed  
7 and stricken. New statutory material is underscored.

8 SECTION 3. This Act shall take effect on July 1, 2013.

APPROVED this 5 day of JUL, 2012



GOVERNOR OF THE STATE OF HAWAII