

---

---

# A BILL FOR AN ACT

RELATING TO STATE FINANCES.

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

SECTION 1. Chapter 39C, Hawaii Revised Statutes, is amended by adding a new section to be appropriately designated and to read as follows:

"§39C- Allocation pooling. To the extent permitted by federal law or procedure, the department may enter into an agreement with any entity authorized to issue bonds to pool allocations for the issuance of bonds. The total pool of allocations may exceed the state ceiling; provided that the entity with which the state enters into an agreement is authorized to issue bonds in accordance with the laws of any state of the United States of America; and provided further that the state's allocation to the pool does not exceed the state ceiling."

SECTION 2. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval.

**Report Title:**

Bond Allocation; Pooling

**Description:**

Allows the Department of Budget and Finance to enter into agreements with other bond issuers to pool bond allocations.

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*