



EXECUTIVE CHAMBERS
HONOLULU

NEIL ABERCROMBIE
GOVERNOR

GOV. MSG. NO. 1253

June 27, 2014

The Honorable Donna Mercado Kim,
President
and Members of the Senate
Twenty-Seventh State Legislature
State Capitol, Room 409
Honolulu, Hawaii 96813

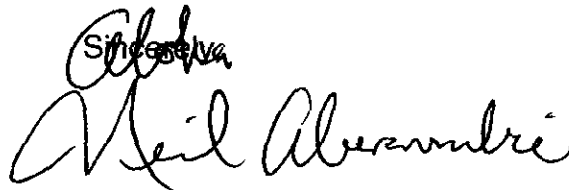
The Honorable Joseph M. Souki,
Speaker and Members of the
House of Representatives
Twenty-Seventh State Legislature
State Capitol, Room 431
Honolulu, Hawaii 96813

Dear President Kim, Speaker Souki, and Members of the Legislature:

This is to inform you that on June 27, 2014, the following bill was signed into law:

HB1951 HD1 SD2 CD1

RELATING TO SPECIAL PURPOSE REVENUE
BONDS TO ASSIST SEAWATER AIR
CONDITIONING PROJECTS ON OAHU
ACT 150 (14)



NEIL ABERCROMBIE
Governor, State of Hawaii

Approved by the Governor
on JUN 27 2014
HOUSE OF REPRESENTATIVES
TWENTY-SEVENTH LEGISLATURE, 2014
STATE OF HAWAII

ACT 150
H.B. NO. 1951
H.D. 1
S.D. 2
C.D. 1

A BILL FOR AN ACT

RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST SEAWATER AIR
CONDITIONING PROJECTS ON OAHU.

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

1 SECTION 1. The purpose of this Act is to extend the
2 special purpose revenue bond authorization under Act 113,
3 Session Laws of Hawaii 2009, to Honolulu Seawater Air
4 Conditioning, LLC, for the purpose of design and construction of
5 a seawater air conditioning district cooling system in downtown
6 Honolulu to June 28, 2019.

7 SECTION 2. Act 113, Session Laws of Hawaii 2009, is
8 amended by amending sections 4 and 5 to read as follows:

9 "SECTION 4. The department of budget and finance is
10 authorized, from time to time, including times subsequent to
11 [~~June 30, 2014,~~] June 28, 2019, to issue special purpose revenue
12 bonds in whatever principal amounts the department shall
13 determine to be necessary to refund the special purpose revenue
14 bonds authorized in section 2 and to refund special purpose
15 revenue bonds authorized in this section, regardless of whether
16 the outstanding special purpose revenue bonds or refunding
17 special purpose revenue bonds have matured or are the subject of



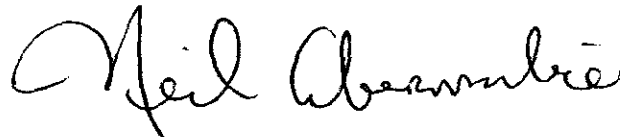
1 redemption or whether the refunding special purpose revenue
2 bonds shall be bonds for the multi-project programs described in
3 section 2. In making this determination, the department shall
4 comply with federal law relating to the exemption from federal
5 income taxation of the interest on bonds of the nature
6 authorized by this section.

7 SECTION 5. The authorization to issue special purpose
8 revenue bonds under this Act shall lapse on [~~June 30, 2014~~]
9 June 28, 2019."

10 SECTION 3. Statutory material to be repealed is bracketed
11 and stricken. New statutory material is underscored.

12 SECTION 4. This Act shall take effect on June 29, 2014.

APPROVED this 27 day of JUN , 2014



GOVERNOR OF THE STATE OF HAWAII

