
A BILL FOR AN ACT

RELATING TO AGRICULTURE.

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

1 SECTION 1. The purpose of this Act is to establish within
2 the state treasury a special fund to be known as the Whitmore
3 project facility revenue bond special fund into which the
4 proceeds of revenue bonds shall be deposited for the
5 agribusiness development corporation to purchase certain parcels
6 of land from Dole Food Company, Inc.

7 SECTION 2. Chapter 163D, Hawaii Revised Statutes, is
8 amended by adding a new section to be appropriately designated
9 and to read as follows:

10 "§163D- Whitmore project facility revenue bond special
11 fund. (a) There is established within the state treasury a
12 special fund to be known as the Whitmore project facility
13 revenue bond special fund, which shall be administered by the
14 corporation and into which shall be deposited the proceeds of
15 the revenue bonds secured under the same trust indenture;
16 provided that the total amount of moneys in the fund shall not
17 exceed \$ at the end of any fiscal year.



1 (b) Moneys in the Whitmore project facility revenue bond
2 special fund shall be expended by the corporation for the
3 acquisition of lands from Dole Food Company, Inc., as identified
4 in section 40 of Act 134, Session Laws of Hawaii 2013."

5 SECTION 3. There is appropriated out of the Whitmore
6 project facility revenue bond special fund the sum of
7 \$ or so much thereof as may be necessary for fiscal
8 year 2014-2015 to acquire certain lands from Dole Food Company,
9 Inc., as identified in section 40 of Act 134, Session Laws of
10 Hawaii 2013.

11 The sum appropriated shall be expended by the agribusiness
12 development corporation for the purposes of this Act.

13 SECTION 4. New statutory material is underscored.

14 SECTION 5. This Act shall take effect on July 1, 2050.



Report Title:

Whitmore Project Facility Revenue Bond Special Fund; Dole Food Company; Appropriation

Description:

Establishes the Whitmore project facility revenue bond special fund into which proceeds from revenue bonds shall be deposited for purchasing certain parcels of land from Dole Food Company, Inc. Appropriates funds to acquire certain Dole Food lands. Takes effect 7/1/2050. (SD1)

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