
A BILL FOR AN ACT

RELATING TO ECONOMIC DEVELOPMENT.

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

1 SECTION 1. The director of finance is authorized to issue
2 general obligation bonds in the sum of \$500,000,000 or so much
3 thereof as may be necessary and the same sum or so much thereof
4 as may be necessary is appropriated for fiscal year 2013-2014 to
5 the city and county of Honolulu for sewer infrastructure
6 improvements.

7 The director of finance shall transfer the proceeds derived
8 from the general obligation bonds issued pursuant to this Act to
9 the city and county of Honolulu within thirty days of receipt of
10 the proceeds.

11 The sum appropriated shall be expended by the city and
12 county of Honolulu for the purposes of this Act.

13 SECTION 2. The appropriation made for the capital
14 improvement project authorized by this Act shall not lapse at
15 the end of the fiscal biennium for which the appropriation is
16 made; provided that all moneys from the appropriation
17 unencumbered as of June 30, 2016, shall lapse as of that date.

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



Report Title:

General Obligation Bonds; City and County of Honolulu; Sewer
Infrastructure; Appropriation

Description:

Authorizes the issuance of general obligation bonds and
appropriates the funds to the city and county of Honolulu for
sewer infrastructure improvements. (Proposed SD1)

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not legislation or evidence of legislative intent.*

