
A BILL FOR AN ACT

RELATING TO HOUSING.

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

1 SECTION 1. The legislature finds that, according to the
2 Hawaii public housing authority annual report for fiscal year
3 2012, the Hawaii public housing authority's public housing stock
4 has extensive and growing capital needs, currently estimated at
5 approximately \$462,000,000, that continue to be underfunded by
6 the United States Department of Housing and Urban Development.

7 The purpose of this Act is to appropriate funds to improve
8 the existing public housing stock and increase the supply of
9 public housing units in the State.

10 SECTION 2. The director of finance is authorized to issue
11 general obligation bonds in the sum of \$50,000,000 or so much
12 thereof as may be necessary and the same sum or so much thereof
13 as may be necessary is appropriated for fiscal year 2014-2015
14 for the purpose of improving the existing public housing stock
15 and increasing the supply of public housing units in the State.

16 SECTION 3. The appropriation made for the capital
17 improvement project authorized by this Act shall not lapse at
18 the end of the fiscal biennium for which the appropriation is



1 made; provided that all moneys from the appropriation
2 unencumbered as of June 30, 2016, shall lapse as of that date.

3 SECTION 4. This Act shall take effect on July 1, 2050.



Report Title:

Hawaii Public Housing Authority; Appropriation; General
Obligation Bonds

Description:

Authorizes the issuance of \$50,000,000 in General Obligation
Bonds to improve the existing public housing stock and increase
the supply of public housing units in the State. Effective July
1, 2050. (SB2265 HD1)

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not legislation or evidence of legislative intent.*

