
A BILL FOR AN ACT

RELATING TO GENERAL OBLIGATION BONDS.

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

1 SECTION 1. Section 39-6, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "§39-6 Premiums [~~to general fund~~]. The premiums received
4 from the sale of any bonds issued pursuant to this part [~~shall~~]
5 may be used for the purposes of section 39-2 or be a realization
6 of the general fund of the State."

7 SECTION 2. Statutory material to be repealed is bracketed
8 and stricken. New statutory material is underscored.

9 SECTION 3. This Act shall take effect on July 1, 2015.



Report Title:

Public Finance; General Obligation Bonds

Description:

Authorizes the allocation of premiums from general obligation bonds for capital expenditures approved by the Legislature.
Effective 7/1/2015. (SD1)

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