
A BILL FOR AN ACT

RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR
GOODWILL INDUSTRIES OF HAWAII, INC.

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

1 SECTION 1. The legislature finds and declares that the
2 issuance of special purpose revenue bonds under this Act is in
3 the public interest and for the public health, safety, and
4 general welfare.

5 SECTION 2. Pursuant to part V of chapter 39A, Hawaii
6 Revised Statutes, the department of budget and finance, with the
7 approval of the governor, is authorized to issue special purpose
8 revenue bonds in a total amount not to exceed \$ in one
9 or more series, for the purpose of assisting Goodwill Industries
10 of Hawaii, Inc., a Hawaii not-for-profit corporation, and one or
11 more of its not-for-profit affiliates in financing, refinancing,
12 and reimbursing costs related to the:

13 (1) Planning, acquisition, and construction of facilities
14 including, but not limited to, improvements consisting
15 of:

16 (A) A warehouse;



- 1 (B) Classrooms;
 - 2 (C) Administrative offices;
 - 3 (D) A retail outlet; and
 - 4 (E) Training facilities;
 - 5 (2) Renovation of existing facilities;
 - 6 (3) Acquisition of:
 - 7 (A) Equipment;
 - 8 (B) Furnishings; and
 - 9 (C) Apparatus;
 - 10 (4) Purchase of tangible assets including land and
 - 11 improvements;
 - 12 (5) Acquisition and installation of information
 - 13 technology; and
 - 14 (6) Completion of other capital improvement projects, for
 - 15 the use of, or for, or to assist, Goodwill Industries
 - 16 of Hawaii, Inc., and any one or more of its not-for-
 - 17 profit affiliates in the conduct of its industrial
 - 18 enterprise activities in the State.
- 19 The costs shall also include, without limitation, any costs that
- 20 are necessarily or advisably incurred in order to provide
- 21 assistance or that are directly or indirectly related to any of



1 the items enumerated in the preceding sentence. The legislature
2 hereby finds and determines that the aforementioned activities
3 and facilities of Goodwill Industries of Hawaii, Inc. and its
4 not-for-profit affiliates constitute projects as defined in part
5 V, chapter 39A, Hawaii Revised Statutes, relating to the power
6 to issue special purpose revenue bonds to assist an industrial
7 enterprise, and that the financing thereof constitutes
8 assistance to an industrial enterprise.

9 SECTION 3. The special purpose revenue bonds and the
10 refunding special purpose revenue bonds issued under this Act
11 shall be issued pursuant to part V, chapter 39A, Hawaii Revised
12 Statutes, relating to the power to issue special purpose revenue
13 bonds to finance, in whole or in part, the cost of facilities
14 of, or for, or to loan the proceeds of those bonds to assist a
15 project party, which is defined in part V as "a person, firm, or
16 corporation qualified to do business in this State and
17 conducting or proposing to conduct an industrial enterprise in
18 this State".

19 SECTION 4. The department of budget and finance is
20 authorized, from time to time, including times subsequent to
21 June 30, 2021, to issue special purpose revenue bonds in



1 whatever principal amounts the department shall determine to be
2 necessary to refund the special purpose revenue bonds authorized
3 in section 2 and to refund special purpose revenue bonds
4 authorized in this section, regardless of whether the
5 outstanding special purpose revenue bonds or refunding special
6 purpose revenue bonds have matured or are the subject of
7 redemption or whether the refunding special purpose revenue
8 bonds shall be bonds for the multi-project programs described in
9 section 2. In making this determination, the department shall
10 comply with federal law relating to the exemption from federal
11 income taxation of the interest on bonds of the nature
12 authorized by this section.

13 SECTION 5. The authorization to issue special purpose
14 revenue bonds under this Act shall lapse on June 30, 2021.

15 SECTION 6. This Act shall take effect upon its approval.



Report Title:

Special Purpose Revenue Bonds; Goodwill Industries of Hawaii

Description:

Authorizes the issuance of special purpose revenue bonds for projects of Goodwill Industries of Hawaii and its affiliates.
(HB2093 HD1)

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