
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, chapter 39A, Hawaii Revised
6 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,
12 refinancing, and reimbursing costs related to the planning,
13 acquisition, and construction of facilities, including but not
14 limited to improvements consisting of warehouse, classrooms, and
15 administrative offices and retail outlet and training
16 facilities; the renovation of existing facilities; the



1 acquisition of equipment, furnishings, and apparatus; the
2 purchase of tangible assets, including land and improvements;
3 the acquisition and installation of information technology; and
4 other capital related projects for the use of, or for, or to
5 assist Goodwill Industries of Hawaii, Inc. and any one or more
6 of its not-for-profit affiliates in the conduct of its
7 industrial enterprise activities in the State. Said costs shall
8 also include, without limitation, any costs that are necessarily
9 or advisably incurred in order to provide such assistance or
10 that are directly or indirectly related to any of the items
11 enumerated in the preceding sentence. The legislature hereby
12 finds and determines that the aforementioned activities and
13 facilities of Goodwill Industries of Hawaii, Inc. and its not-
14 for-profit affiliates constitute projects as defined in part V,
15 chapter 39A, Hawaii Revised Statutes, and the financing thereof
16 is assistance to an industrial enterprise.

17 SECTION 3. The special purpose revenue bonds and the
18 refunding special purpose revenue bonds issued under this Act
19 shall be issued pursuant to part V, chapter 39A, Hawaii Revised
20 Statutes, relating to the power to issue special purpose revenue
21 bonds to finance, in whole or in part, the cost of facilities,



1 of, or for, or to loan the proceeds of such bonds to assist a
2 project party, which is defined in part V, chapter 39A, Hawaii
3 Revised Statutes, as a person, firm, or corporation qualified to
4 do business in the State and conducting or proposing to conduct
5 an industrial enterprise in the State.

6 SECTION 4. The department of budget and finance is
7 authorized, from time to time, including times subsequent to
8 June 30, 2021, to issue special purpose revenue bonds in
9 whatever principal amounts the department shall determine to be
10 necessary to refund the special purpose revenue bonds authorized
11 in section 2 and to refund special purpose revenue bonds
12 authorized in this section, regardless of whether the
13 outstanding special purpose revenue bonds or refunding special
14 purpose revenue bonds have matured or are the subject of
15 redemption or whether the refunding special purpose revenue
16 bonds shall be bonds for the multi-project programs described in
17 section 2. In making this determination, the department shall
18 comply with federal law relating to the exemption from federal
19 income taxation of the interest on bonds of the nature
20 authorized by this section.



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

3 SECTION 6. This Act shall take effect on July 1, 2016.



S.B. NO. 2277
H.D. 1

Report Title:

Special Purpose Revenue Bonds; Goodwill Industries of Hawaii, Inc.

Description:

Authorizes the issuance of special purpose revenue bonds to assist Goodwill Industries of Hawaii, Inc. (SB2277 HD1)

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