

JAN 27 2016

A BILL FOR AN ACT

RELATING TO HOUSING.

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

1 SECTION 1. The dwelling unit revolving fund was
2 established pursuant to Act 105, Session Laws of Hawaii 1970,
3 for the acquisition of real property; development and
4 construction of residential, commercial, and industrial
5 properties; interim and permanent loans to developers; and for
6 the general purposes of the housing development program.

7 The purpose of this Act is to authorize the issuance of
8 general obligation bonds and appropriation of funds for deposit
9 into the dwelling unit revolving fund for the development of
10 infrastructure and improvements of on-site and off-site
11 development.

12 SECTION 2. The director of finance is authorized to issue
13 general obligation bonds in the sum of \$ or so much
14 thereof as may be necessary and the same sum or so much thereof
15 as may be necessary is appropriated for fiscal year 2016-2017 to
16 be deposited into the dwelling unit revolving fund established
17 pursuant to section 201H-191, Hawaii Revised Statutes.



S.B. NO. 2734

1 SECTION 3. There is appropriated out of the dwelling unit
 2 revolving fund the sum of \$ or so much thereof as may
 3 be necessary for fiscal year 2016-2017 for the development of
 4 infrastructure and improvements of on-site and off-site
 5 development.

6 The sum appropriated shall be expended by the Hawaii
 7 housing finance and development corporation for the purposes of
 8 this Act.

9 SECTION 4. The appropriation made for the capital
 10 improvement project authorized by this Act shall not lapse at
 11 the end of the fiscal biennium for which the appropriation is
 12 made; provided that all moneys from the appropriation
 13 unencumbered as of June 30, 2018, shall lapse as of that date.

14 SECTION 5. This Act shall take effect on July 1, 2016.
 15

INTRODUCED BY: Erzanne Chun Callaway
Michelle
2016 S.C. [Signature]
[Signature]

S.B. NO. 2734

Report Title:

Dwelling Unit Revolving Fund; General Obligation Bonds;
Appropriation

Description:

Authorizes the issuance of general obligation bonds and the appropriation of funds for deposit into the dwelling unit revolving fund for the development of infrastructure and improvements of on-site and off-site development.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

