



EXECUTIVE CHAMBERS
HONOLULU

DAVID Y. IGE
GOVERNOR

June 7, 2019

GOV. MSG. NO. 1147

The Honorable Ronald D. Kouchi,
President
and Members of the Senate
Thirtieth State Legislature
State Capitol, Room 409
Honolulu, Hawai'i 96813

The Honorable Scott K. Saiki,
Speaker and Members of the
House of Representatives
Thirtieth State Legislature
State Capitol, Room 431
Honolulu, Hawai'i 96813

Dear President Kouchi, Speaker Saiki, and Members of the Legislature:

This is to inform you that on June 7, 2019, the following bill was signed into law:

SB1002 SD1 HD1 CD1

RELATING TO THE ISSUANCE OF SPECIAL
PURPOSE REVENUE BONDS TO ASSIST
SEAWATER AIR CONDITIONING PROJECTS ON
OAHU.

ACT 046 (19)

Sincerely,

DAVID Y. IGE
Governor, State of Hawai'i

A BILL FOR AN ACT

RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST SEAWATER AIR CONDITIONING PROJECTS ON OAHU.

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

1 SECTION 1. The legislature finds that Act 113, Session
2 Laws of Hawaii 2009, authorized the issuance of special purpose
3 revenue bonds to assist Honolulu Seawater Air Conditioning, LLC,
4 in constructing a district cooling project consisting of its
5 chilled water distribution system and balance-of-system
6 components and structures, to assist with the development of a
7 seawater air conditioning system in downtown Honolulu. The
8 authorization to issue special revenue bonds was set to lapse on
9 June 30, 2014. Act 150, Session Laws of Hawaii 2014, extended
10 the lapse date until June 28, 2019.

11 The purpose of this Act is to extend the authorization to
12 issue special purpose revenue bonds to assist Honolulu Seawater
13 Air Conditioning, LLC, under Act 113, Session Laws of Hawaii
14 2009, as amended by Act 150, Session Laws of Hawaii 2014, until
15 June 30, 2024.



1 SECTION 2. Act 113, Session Laws of Hawaii 2009, as
2 amended by Act 150, Session Laws of Hawaii 2014, is amended by
3 amending sections 4 and 5 to read as follows:

4 "SECTION 4. The department of budget and finance is
5 authorized, from time to time, including times subsequent to
6 [~~June 28, 2019,~~] June 30, 2024, to issue special purpose revenue
7 bonds in whatever principal amounts the department shall
8 determine to be necessary to refund the special purpose revenue
9 bonds authorized in section 2 and to refund special purpose
10 revenue bonds authorized in this section, regardless of whether
11 the outstanding special purpose revenue bonds or refunding
12 special purpose revenue bonds have matured or are the subject of
13 redemption or whether the refunding special purpose revenue
14 bonds shall be bonds for the multi-project programs described in
15 section 2. In making this determination, the department shall
16 comply with federal law relating to the exemption from federal
17 income taxation of the interest on bonds of the nature
18 authorized by this section.

19 SECTION 5. The authorization to issue special purpose
20 revenue bonds under this Act shall lapse on [~~June 28, 2019,~~]
21 June 30, 2024."



1 SECTION 3. Statutory material to be repealed is bracketed
2 and stricken. New statutory material is underscored.

3 SECTION 4. This Act shall take effect on June 27, 2019.

APPROVED this 7 day of JUN, 2019

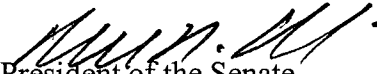



GOVERNOR OF THE STATE OF HAWAII

THE SENATE OF THE STATE OF HAWAI'I

Date: April 30, 2019
Honolulu, Hawaii 96813

We hereby certify that the foregoing Bill this day passed Final Reading in the Senate of the Thirtieth Legislature of the State of Hawai'i, Regular Session of 2019.


President of the Senate


Clerk of the Senate

SB No. 1002, SD 1, HD 1, CD 1

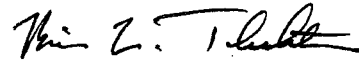
THE HOUSE OF REPRESENTATIVES OF THE STATE OF HAWAII

Date: April 30, 2019
Honolulu, Hawaii

We hereby certify that the above-referenced Bill on this day passed Final Reading in the House of Representatives of the Thirtieth Legislature of the State of Hawaii, Regular Session of 2019.



Scott K. Saiki
Speaker
House of Representatives



Brian L. Takeshita
Chief Clerk
House of Representatives