
A BILL FOR AN ACT

RELATING TO GENERAL OBLIGATION BOND PREMIUMS.

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

1 SECTION 1. The purpose of this Act is to amend section 39-
2 6, Hawaii Revised Statutes, to authorize premiums received on
3 the sale of general obligation bonds to be used for eligible
4 capital expenditures pursuant to section 39-2, Hawaii Revised
5 Statutes, in addition to authorizing the premiums to be
6 deposited to the general fund.

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

9 "**§39-6 Premiums [to general fund]**. The premiums received
10 from the sale of any bonds issued pursuant to this part [~~shall~~]
11 may be used for the purposes of section 39-2 or may be a
12 realization of the general fund of the State."

13 SECTION 3. Statutory material to be repealed is bracketed
14 and stricken. New statutory material is underscored.

15 SECTION 4. This Act shall take effect on July 1, 2050.



Report Title:

General Obligation Bond Premiums; Eligible Expenditures

Description:

Amends section 39-6, Hawaii Revised Statutes, to authorize premiums received from the sale of general obligation bonds to be used for eligible capital expenditures pursuant to section 39-2, Hawaii Revised Statutes. Effective 7/1/2050. (SD1)

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