H.B. NO. ¹¹⁹ H.D. 1 S.D. 2

A BILL FOR AN ACT

RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST KAUNALEWA.

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

1 SECTION 1. Act 43, Session Laws of Hawaii 2019, is amended 2 as follows: 3 By amending sections 1 and 2 to read: 1. "SECTION 1. The legislature finds that [E Ola Mau Na Leo O 4 Kekaha] Kaunalewa proposes to obtain, remediate, and develop the 5 old Kekaha Sugar Mill from Kekaha MS, LLC, in Kekaha, Kauai, 6 Hawaii, [through-its-subsidiary Kekaha Community Development 7 Corporation,] to create, among other things, a [smart farming 8 enterprise,] supply chain facilities community marketplace, a 9 10 tourist and cultural center, [community sunshine market, community greenhouse, and community manufacturing and incubator 11 12 facility.] workforce development programs, and a hub for product 13 creation and incubation. Acquiring, remediating, and developing the property to provide various services will address community 14

16 historic cultural site, preservation of important agricultural

and island-wide issues relating to the preservation of a



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endeavors, and development and creation of diverse economic
 drivers on the west side of Kauai that have significantly
 diminished in recent years due to the closing of the Kekaha
 Sugar Mill.

5 The legislature additionally finds and declares that the 6 proposed acquisition, remediation, and development of the Kekaha 7 Sugar Mill through the issuance of special purpose revenue bonds 8 under this Act is in the public interest and will further public 9 health, safety, and general welfare.

10 The purpose of this Act is to authorize the issuance of 11 special purpose revenue bonds to assist [E Ola Mau Na Leo O 12 Kekaha,] Kaunalewa with the financing, acquisition, remediation, 13 construction, and development of the old Kekaha Sugar Mill 14 [through its subsidiary, Kekaha Community Development

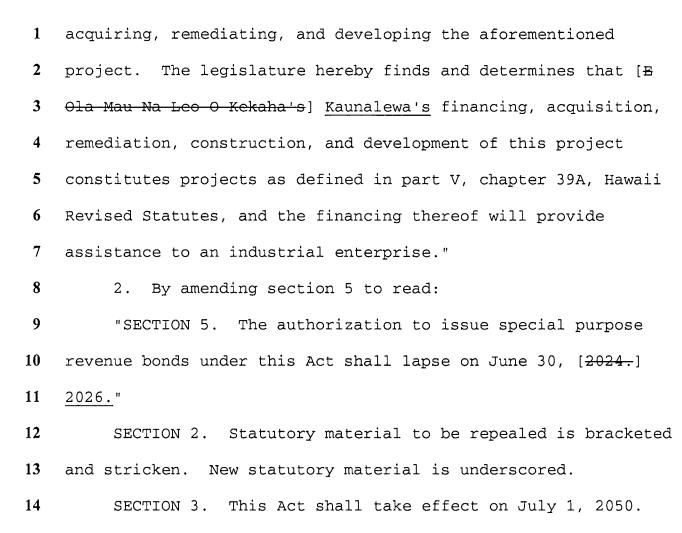
15 Corporation].

SECTION 2. Pursuant to part V, chapter 39A, Hawaii Revised
Statutes, the department of budget and finance, with the
approval of the governor, is authorized to issue special purpose
revenue bonds in a total amount not to exceed \$ in one
or more series, for the purpose of assisting [E Ola Mau Na Leo O
Kekaha,] Kaunalewa, a Hawaii domestic 501(c)(3) entity, in



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Report Title:

Special Purpose Revenue Bonds; E Ola Mau Na Leo O Kekaha; Kaunalewa; Kekaha Sugar Mill

Description:

Replaces E Ola Mau Na Leo O Kekaha with Kaunalewa as the entity authorized to receive special purpose revenue bonds issued to assist with the acquisition, remediation, and development of the old Kekaha Sugar Mill in Kekaha, Kauai, Hawaii. Extends from 6/30/2024 to 6/30/2026, the lapse date for which the special purpose revenue bonds may be authorized. Effective 7/1/2050. (SD2)

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

