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# A BILL FOR AN ACT

RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO  
ASSIST MAUIGROWN COFFEE, INC.

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

1       SECTION 1. The legislature finds that Act 116, Session  
2       Laws of Hawaii 2017, authorized the issuance of special purpose  
3       revenue bonds to assist MauiGrown Coffee, Inc., a Hawaii  
4       corporation, with the expanded operation of its coffee farm and  
5       mill in Puukolii, Maui. The authorization to issue special  
6       purpose revenue bonds is set to lapse on June 30, 2022.

7       The purpose of this Act is to extend the authorization to  
8       issue special purpose revenue bonds to assist MauiGrown Coffee,  
9       Inc., pursuant to Act 116, Session Laws of Hawaii 2017.

10      SECTION 2. Act 116, Session Laws of Hawaii 2017, is  
11      amended by amending sections 4 and 5 to read as follows:

12      "SECTION 4. The department of budget and finance is  
13      authorized, from time to time, including times subsequent to  
14      June 30, [~~2022~~] 2025, to issue special purpose revenue bonds in  
15      whatever principal amounts the department shall determine to be  
16      necessary to refund the special purpose revenue bonds authorized  
17      in section 2 and to refund special purpose revenue bonds



1 authorized in this section, regardless of whether the  
2 outstanding special purpose revenue bonds or refunding special  
3 purpose revenue bonds have matured or are the subject of  
4 redemption or whether the refunding special purpose revenue  
5 bonds shall be bonds for the multi-project programs described in  
6 section 2. In making this determination, the department shall  
7 comply with federal law relating to the exemption from federal  
8 income taxation of the interest on bonds of the nature  
9 authorized by this section.

10 SECTION 5. The authorization to issue special purpose  
11 revenue bonds under this Act shall lapse on June 30, [~~2022-~~]  
12 2025."

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 Statutory material to be repealed is bracketed  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, 2022.



**Report Title:**

Special Purpose Revenue Bonds; Maui; MauiGrown Coffee, Inc.

**Description:**

Extends the authorization to issue special purpose revenue bonds to assist MauiGrown Coffee, Inc., with the operation and expansion of its farm and mill. (CD1)

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

