HOUSE OF REPRESENTATIVES
THIRTY-THIRD LEGISLATURE, 2025
STATE OF HAWAII

H.B. NO.

1168
H.D. 1
S.D. 1
C.D. 1

A BILL FOR AN ACT

RELATING TO THE UNIVERSITY OF HAWAII REVENUE BONDS.

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

1   SECTION 1. The legislature finds that it is necessary to

2 allow the university of Hawaii to issue revenue bonds to help

3 address the university's capital facility needs. The

4 construction of new projects and the renovation, modernization,

5 and major repair of existing facilities have included, and will

6 continue to include, faculty and student housing, additional

7 classrooms, laboratories, offices, research facilities, utility

8 facilities, libraries, student support facilities, athletic

9 facilities, and other infrastructure requirements.

10   The purpose of this Act is to authorize the board of

11 regents of the university of Hawaii to issue revenue bonds to

12 complete its priority capital facility construction, renovation,

13 modernization, and repair projects.

14   SECTION 2. The board of regents of the university of

15 Hawaii, with the approval of the governor, is authorized to

16 issue revenue bonds from time to time to finance, in whole or in

17 part, the costs of construction or the costs of maintenance and

1   modernization, or both, of any university project, any

2   university system, or any network or combination thereof,

3   including reserves therefor as the board of regents may direct.

4   The total principal amount of the revenue bonds authorized by

5   this Act shall not exceed $30,750,000; provided that neither

6   revenue bonds issued to refund revenue bonds heretofore issued,

7   to the extent that the refunding revenue bonds do not exceed the

8   principal amount of the revenue bonds being refunded, nor

9   revenue bonds of the board outstanding at the effective date of

10 this Act shall cause the amount of the above authorization to be

11 decreased. The revenue bonds shall be issued pursuant to part

12 VI of chapter 304A, Hawaii Revised Statutes. The principal and

13 interest on the revenue bonds, to the extent not paid from the

14 proceeds of the bonds, shall be paid solely from and secured

15 solely by the revenue of the university as defined in section

16 304A-2671, Hawaii Revised Statutes.

17   SECTION 3. There is appropriated out of the revenue bond

18 proceeds and interest earned thereon authorized by this Act the

19 sum of $30,750,000 or so much thereof as may be necessary for

20 fiscal year 2025-2026 to carry out the purposes of section 2 of

21 this Act; provided that students residing in the university of

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1 Hawaii student housing services program with a demonstrated

2 financial need, as determined by the university of Hawaii, who

3 qualify for the resident tuition fee pursuant to section

4 304A-402, Hawaii Revised Statutes, are assisted with a housing

5 allowance, stipend, or similar financial aid to help offset a

6 portion of an increase in room and board costs that are due to

7 increased debt service from said revenue bonds; provided further

8 that any unexpended and unencumbered balance of the

9 appropriation shall not lapse at the end of fiscal year 2026-

10 2027 and shall lapse instead on June 30, 2030.

11   The sum appropriated shall be expended by the board of

12 regents of the university of Hawaii.

13   SECTION 4. The university of Hawaii shall notify the

14 legislature upon the issuance of the revenue bonds authorized by

15 section 2 of this Act, including a detailed list and description

16 of all projects to be funded through the revenue bonds

17 authorized by this Act.

18   SECTION 5. This Act shall take effect on July 1, 2025.

Report Title:
UH; Board of Regents; Authorization of Revenue Bonds; Capital Improvement Projects

Description:
Authorizes the Board of Regents of the University of Hawaii to issue revenue bonds for the purpose of financing qualifying priority capital improvement projects. Conditions revenue bond proceeds appropriation on room and board assistance to students with financial need. (CD1)

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

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