
A BILL FOR AN ACT

RELATING TO STATE FINANCES.

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

1 SECTION 1. Pursuant to section 201H-88, Hawaii Revised
2 Statutes, the Hawaii housing finance and development corporation
3 may utilize revenue bonds when obtaining a line of credit or
4 other instrument of indebtedness, in an amount not to exceed
5 \$300,000,000 during the fiscal biennium beginning July 1, 2025,
6 and ending June 30, 2027, to meet the requirements of federal
7 tax law for the bond volume cap recycling program under section
8 39B-2(f), Hawaii Revised Statutes.

9 SECTION 2. This Act shall take effect upon its approval.



Report Title:

HHFDC; Bond Volume Cap Recycling Program; Line of Credit

Description:

Authorizes the Hawaii Housing Finance and Development Corporation to utilize revenue bonds when obtaining a line of credit or other instrument of indebtedness for the Bond Volume Cap Recycling Program. (CD1)

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

