

**ACT 25**

An Act Relating to Public Off-Street Parking Facilities in the Urban District or Any Portion Thereof, Within the County of Maui, as Defined and Described in Section 148-120, Revised Laws of Hawaii 1955, and the Financing Thereof by the Issuance of Revenue Bonds.

*Be it Enacted by the Legislature of the State of Hawaii:*

**SECTION 1. Authorization.** There are hereby authorized to be issued by the board of supervisors of the county of Maui, as provided by chapter 140 of the Revised Laws of Hawaii 1955, as amended, revenue bonds in the sum not to exceed five hundred thousand dollars (\$500,000.00), payable

solely from revenues derived from the public undertaking hereinafter designated and for the purpose of financing public off-street parking facilities in the urban district, or any portion thereof, within the county of Maui as defined and described in section 148-120 of the Revised Laws of Hawaii 1955.

The public undertaking, the revenues of which are hereby charged with the payment of the principal and interest of said bonds, is hereby designated as the Maui public off-street parking facilities project. The term "public off-street parking facilities," whenever used in this Act, shall mean public off-street parking facilities as that term is defined in chapter 148, part I, of the Revised Laws of Hawaii 1955, as amended. The Maui public off-street parking facilities project shall be under the control and management of the county of Maui, which shall operate and maintain the same, shall charge and collect said revenues, and take all the steps necessary and proper for such undertaking, as provided by law.

SECTION 2. The county of Maui is hereby authorized to advance the cost of the issuance of the bonds authorized by section 1 of this Act, and other preliminary expenses, including plans, surveys and appraisals, or in its discretion to appropriate the amount required for such costs and expenses from any of its available funds, including the highway fund. The county of Maui is further authorized to make advances to meet bond requirements for principal and interest for the said public off-street parking facilities project until the fees or charges collected therefrom are sufficient to meet the current bond requirements, operations and maintenance, whereupon and in any event within five years from the date of the completion of the project, the general fund of the county of Maui shall be reimbursed for such advances heretofore or hereafter made.

SECTION 3. Chapter 140 of the Revised Laws of Hawaii 1955, as amended, is hereby further amended by amending the last sentence of the second paragraph of section 140-1 thereof to read as follows:

"The term 'undertaking' shall also mean the Honolulu public off-street parking facilities project as defined in chapter 149, and the public off-street parking facilities as defined in chapter 148, part I,"

SECTION 4. Notwithstanding any provision or provisions appearing in chapter 148, part I, of the Revised Laws of Hawaii 1955, as amended, pertaining to the application of the appropriate provisions of chapter 148, part VI, of the Revised Laws of Hawaii 1955, to improvement by assessment for the acquisition, improvement, construction, maintenance, repair and operation of public off-street parking facilities in such urban district, or any portion thereof, the board of supervisors of the county of Maui may, in the proper exercise of its discretion, finance the acquisition, improvement, construction, maintenance, repair and operation of the public off-street parking facilities project set forth herein by the issuance of revenue bonds subject to the provisions and limitations of chapter 140 of the Revised Laws of Hawaii 1955, as amended. The board of supervisors of said county may finance such public off-street parking facilities project by the issuance of revenue bonds as set forth under this Act either for the total cost of such project or for a portion of the cost thereof.

SECTION 5. This Act shall take effect upon its approval.

(Approved November 19, 1959.) **S.B. 106.**