

ACT 166

A Bill for an Act Authorizing the Comptroller of the Department of Accounting and General Services to Issue Revenue Bonds for the Construction of a Multi-Deck Parking Structure on State Land, Such Bonds to be Reimbursed From Fees Collected From Parking Meters and Other Parking Facilities.

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

SECTION 1. Bonds. For the purpose of paying the cost of the construction of a multi-deck parking structure on state land, the comptroller of the department of accounting and general services is authorized by certificate to issue revenue bonds in the amount of \$920,000 or such amount thereof as may be necessary, pursuant to chapter 137, part III, Revised Laws of Hawaii 1955, as amended, which such bonds shall constitute obligations of the undertaking and shall be payable from all or such part of the gross revenues from the operation of a multi-deck parking structure on state land and from other fees and charges collected from parking meters and other parking facilities as may be provided for in the certificate of the comptroller.

SECTION 2. Repayment of bonds. The revenue bonds shall contain such recital that the payment or redemption of the bonds and payment of the interest thereon is secured by the direct charge and lien upon the tolls, charges, rents, and gross revenues pledged for that purpose in the certificate issued by the comptroller and that such bonds do not constitute an indebtedness of the State.

SECTION 3. This Act shall take effect upon its approval.

(Approved June 3, 1963.) **H.B. 1135.**
