

## ACT 3

H.B. NO. 1188

A Bill for an Act Making an Appropriation for the Construction of Hamilton Library, Phase II, at the University of Hawaii, Manoa Campus, and Authorizing the Issuance of General Obligation Bonds.

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

SECTION 1. Findings and Declaration of Necessity. The Legislature finds and declares that: (a) bids for the construction of Hamilton Library, Phase II, were opened on December 19, 1974, and the low bid of \$10,880,000 was \$3,084,000 higher than available funds from prior appropriations; (b) the high bids were due to the drastic rate of inflation that has occurred during the past year; (c) the low bidder has agreed to hold his present bid until March 15, 1975; (d) rebid or redesign of this project could not be expected to give better results since inflationary costs add approximately 2 percent per month to the construction costs; and (e) pursuant to Article VI, section 5, of the Constitution of the State of Hawaii, the Governor has recommended immediate passage of this appropriation.

## **ACT 3**

**SECTION 2.** There is hereby appropriated out of the general obligation bond funds of the State of Hawaii, the sum of \$3,084,000, or so much thereof as may be necessary, to be expended by the department of accounting and general services, for the construction of Hamilton Library, Phase II, at the University of Hawaii, Manoa Campus.

**SECTION 3.** The director of finance is authorized to issue general obligation bonds of the State to yield the amount of \$3,084,000 appropriated by this Act.

**SECTION 4.** This Act shall take effect upon its approval.

(Approved March 14, 1975.)