

ACT 6

H.B. NO. 373

A Bill for an Act Relating to General Obligation Bonds of the State of Hawaii.

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

SECTION 1. Notwithstanding the interest rate limitation contained in section 39-5, Hawaii Revised Statutes, bonds issued after March 31, 1975 but prior to April 1, 1976 under part 1 of Chapter 39, Hawaii Revised Statutes, may bear interest, payable annually or semi-annually, at a rate or rates not exceeding eight per cent a year.

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

(Approved April 9, 1975.)