

ACT 18

H.B. NO. 20

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 June 30, 1981 but prior to March 31, 1982 under part I of Chapter 39, Hawaii Revised Statutes, may bear interest, payable annually or semi-annually, at a rate or rates not exceeding twelve per cent a year.

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

(Approved June 29, 1981.)