

ACT 216

H.B. NO. 2071

A Bill for an Act Making an Appropriation for an Add-on, Non-profit, Long-term Health Care Facility to Pohai Nani Care Center.

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

SECTION 1. The legislature finds and declares that the issuance of special purpose revenue bonds under this Act is in the public interest and for the public health, safety, and general welfare.

SECTION 2. Pursuant to part II, chapter 39A, Hawaii Revised Statutes, the department of budget and finance, with the approval of the governor, is authorized to issue special purpose revenue bonds in a total amount not to exceed \$1,000,000, in one or more series, for the purpose of assisting the Pohai Nani Care Center with the financing or refinancing, or both, of the plans, design, and construction of an add-on, nonprofit, long-term health care facility. The legislature finds and determines that the activities and facilities of the Pohai Nani Care Center constitute a project as defined in part II, chapter 39A, Hawaii Revised Statutes, and that the financing thereof is assistance to a health care facility.

SECTION 3. The special purpose revenue bonds issued under this Act shall be issued pursuant to part II, chapter 39A, Hawaii Revised Statutes, relating to the power to issue special purpose revenue bonds to assist not-for-profit corporations that provide health care facilities to the general public.

SECTION 4. The authorization to issue special purpose revenue bonds under this Act shall lapse on June 30, 1998.

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SECTION 5. There is appropriated out of the general revenues of the State of Hawaii the sum of \$1, or so much thereof as may be necessary for fiscal year 1993-1994, and the same sum, or so much thereof as may be necessary for fiscal year 1994-1995, for a nonprofit long-term health care facility to be added on to Pohai Nani Care Center.

SECTION 6. The sum appropriated shall be expended by the department of accounting and general services for the purposes of this Act.

SECTION 7. This Act shall take effect on July 1, 1993.

(Approved June 22, 1994.)