

ACT 118

H.B. NO. 3383

A Bill for an Act Authorizing the Issuance of General Obligation Bonds and Making an Appropriation for the Reimbursement of the Airport Revenue Fund.

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

SECTION 1. The director of finance is authorized to issue general obligation bonds in the sum of \$64,400,000, or so much thereof as may be necessary, and the same sum, or so much thereof as may be necessary, is appropriated for fiscal year 1996-1997, for the purpose of reimbursing the airport revenue fund for funds used in purchasing two parcels of land in Kapolei.

SECTION 2. The sum appropriated shall be expended by the department of land and natural resources for the purposes of this Act.

SECTION 3. This Act shall take effect on July 1, 1996.

(Approved June 12, 1996.)