

ACT 304

H.B. NO. 3380

A Bill for an Act Relating to the Housing Loan and Mortgage Programs.

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

SECTION 1. Act 291, Session Laws of Hawaii 1980, is amended by amending section 11 to read as follows:

“SECTION 11. **Issuance of revenue bond; amount authorized.** Revenue bonds may be issued by the [authority] housing finance and development corpora-

tion pursuant to part III, chapter 39 and [part II, chapter 356,] subpart B of part II of chapter 201E, Hawaii Revised Statutes, in an aggregate principal amount not to exceed [\$122,500,000] \$200,000,000 at such times and in such amounts as the [authority] housing finance and development corporation deems advisable for the purpose of undertaking and maintaining any of the housing loan programs under [part II of chapter 356,] subpart B of part II of chapter 201E, Hawaii Revised Statutes, relating to the funding or purchasing of eligible project loans.”

SECTION 2. Statutory material to be repealed is bracketed. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval.

(Approved July 3, 1996.)