

ACT 179

S.B. NO. 1013

A Bill for an Act Relating to the Hawaii Community Development Authority.

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

SECTION 1. The purpose of this Act is to increase the Hawaii community development authority's tax-exempt public facilities revenue bond authorization to a total authorization of \$150,000,000 for the provision of public facilities such as parking structures and other community facilities.

SECTION 2. Act 268, Session Laws of Hawaii 1985, as amended by Act 228, Session Laws of Hawaii 1987, is amended by amending section 2 to read as follows:

“SECTION 2. **Issuance of revenue bond; amount authorized.** Revenue bonds may be issued by the authority pursuant to part III, chapter 39, Hawaii Revised Statutes, and part IV, chapter 206E, Hawaii Revised Statutes, in an aggregate principal amount not to exceed ~~[\$35,000,000,]~~ \$150,000,000, at such times and in such amounts as it deems advisable for the purpose of undertaking, operating, and maintaining public facilities provided under chapter 206E, Hawaii Revised Statutes.”

SECTION 3. Statutory material to be repealed is bracketed and stricken. New statutory material is underscored.

SECTION 4. This Act shall take effect on July 1, 2001.

(Approved May 29, 2001.)