

JAN 15 2025

A BILL FOR AN ACT

RELATING TO STATE FINANCES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Pursuant to section 201H-88, Hawaii Revised
2 Statutes, the Hawaii housing finance and development corporation
3 may secure a line of credit or other instrument of indebtedness,
4 in an amount not to exceed \$300,000,000 during the fiscal
5 biennium beginning July 1, 2025, and ending June 30, 2027, to
6 meet the requirements of federal tax law for the bond volume cap
7 recycling program under section 39B-2(f), Hawaii Revised
8 Statutes.

9 SECTION 2. This Act shall take effect on July 1, 2025.

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INTRODUCED BY: _____

A handwritten signature in black ink, appearing to be 'B. T. S.', is written over a horizontal line.

S.B. NO. 40

Report Title:

HHFDC; Bond Volume Cap Recycling Program; Line of Credit

Description:

Authorizes the Hawaii Housing Finance and Development Corporation to secure a line of credit or other instrument of indebtedness for the Bond Volume Cap Recycling Program.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

