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## A BILL FOR AN ACT

AUTHORIZING THE ISSUANCE OF REVENUE BONDS FOR THE PURCHASE OF  
LAND TO DEVELOP KALAELOA COMMUNITY DEVELOPMENT DISTRICT.

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

1           SECTION 1. Pursuant to chapter 39, part III, and chapter  
2 206E, part IV, the Hawaii community development authority, with  
3 the approval of the governor, may issue in one or more series  
4 revenue bonds in a total amount not to exceed \$           for  
5 necessary infrastructure and the acquisition of land situated  
6 within the former Barbers Point Naval Air Station to be  
7 redeveloped in accordance with the Barbers Point Naval Air  
8 Station community reuse plan by the Hawaii community development  
9 authority as provided for in part VII, chapter 206E, Hawaii  
10 Revised Statutes.

11           The proceeds of such revenue bonds shall be deposited into  
12 the Kalaeloa community development revolving fund created in  
13 section 206E-195, Hawaii Revised Statutes.

14           The revenue bonds authorized under this Act shall be issued  
15 pursuant to part III, chapter 39, Hawaii Revised Statutes and  
16 chapter 206E, part IV, Hawaii Revised Statutes.



1 SECTION 2. There is appropriated out of the revenue bond  
2 proceeds authorized by this Act the sum of \$ or so much  
3 thereof as may be necessary for fiscal year 2007-2008 and the  
4 sum of \$ or so much thereof as may be necessary for fiscal  
5 year 2008-2009 to carry out the purposes of this Act.

6 The sums appropriated shall be expended by the Hawaii  
7 community development authority.

8 SECTION 3. The authorization to issue revenue bonds under  
9 this Act shall lapse on June 30, 2012.

10 SECTION 4. This Act shall take effect on July 1, 2050.



**Report Title:**

Hawaii community development authority; revenue bond issuance

**Description:**

Authorizes the issuance of revenue bonds in the amount of \$ for necessary infrastructure and the acquisition of land within the former Barbers Point Naval Air Station by the Hawaii community development authority to develop the Kalaeloa Community Development District. (HB1667 HD2)

