A BILL FOR AN ACT

RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR PROJECTS ON THE ISLAND OF HAWAII.

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

- 1 SECTION 1. Act 263 Session Laws of Hawaii 1993, as amended
- 2 by Act 135, Session Laws of Hawaii 1998, as amended by Act 80,
- 3 Session Laws of Hawaii 2002, is amended by amending section 4 to
- 4 read as follows:
- 5 "SECTION 4. The authorization to issue special purpose
- 6 revenue bonds under this Act shall lapse on June 30, [2007.]
- 7 2011."
- 8 SECTION 2. This Act does not affect rights and duties that
- 9 matured, penalties that were incurred, and proceedings that were
- 10 begun, before its effective date.
- 11 SECTION 3. Statutory material to be repealed is bracketed
- 12 and stricken. New statutory material is underscored.
- 13 SECTION 4. This Act shall take effect on June 29, 2007.

Report Title:

Issuance of SPRBs for Projects on the Island of Hawaii

Description:

Extends the authorization to issue special purpose revenue bonds to the year 2011 for the purpose of a cogeneration facility on the island of Hawaii. (SD1)