

NEIL ABERCROMBIE

July 1, 2014

GOV. MSG. NO. 1285

The Honorable Donna Mercado Kim,
President
and Members of the Senate
Twenty-Seventh State Legislature
State Capitol, Room 409
Honolulu, Hawaii 96813

The Honorable Joseph M. Souki, Speaker and Members of the House of Representatives Twenty-Seventh State Legislature State Capitol, Room 431 Honolulu, Hawaii 96813

Dear President Kim, Speaker Souki, and Members of the Legislature:

This is to inform you that on July 1, 2014, the following bill was signed into law:

HB2213 HD1 SD1 CD1

RELATING TO A WEST MAUI HOSPITAL ACT 182 (14)

NEIL ABERCROMBIE Governor, State of Hawaii on JUL 1 2014
HOUSE OF REPRESENTATIVES
TWENTY-SEVENTH LEGISLATURE, 2014
STATE OF HAWAII

ACT 182 H.B. NO. H.D. 1 S.D. 1

A BILL FOR AN ACT

RELATING TO A WEST MAUI HOSPITAL.

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

- 1 SECTION 1. The legislature finds and declares that the
- 2 issuance of special purpose revenue bonds under this Act is in
- 3 the public interest and for the public health, safety, and
- 4 general welfare.
- 5 SECTION 2. Pursuant to part II, chapter 39A, Hawaii
- 6 Revised Statutes, the department of budget and finance, with the
- 7 approval of the governor, is authorized to issue special purpose
- 8 revenue bonds in a total amount not to exceed \$50,000,000 in one
- 9 or more series, for the purpose of assisting West Maui Hospital
- 10 Foundation, Inc., a Hawaii not-for-profit corporation, to
- 11 finance the establishment of a hospital in west Maui. The
- 12 legislature hereby finds and determines that a hospital in west
- 13 Maui constitutes a project as defined in part II, chapter 39A,
- 14 Hawaii Revised Statutes, and the financing thereof is assistance
- 15 to a not-for-profit corporation that provides health care
- 16 facilities to the general public.

1 SECTION 3. The special purpose revenue bonds and the 2 refunding special purpose revenue bonds issued under this Act 3 shall be issued pursuant to part II, chapter 39A, Hawaii Revised Statutes, relating to the power to issue special purpose revenue 4 5 bonds to assist not-for-profit corporations that provide health 6 care facilities to the general public. 7 SECTION 4. The department of budget and finance is 8 authorized, from time to time, including times subsequent to June 30, 2019, to issue special purpose revenue bonds in 9 10 whatever principal amounts the department shall determine to be 11 necessary to refund the special purpose revenue bonds authorized 12 in section 2 and to refund special purpose revenue bonds 13 authorized in this section, regardless of whether the 14 outstanding special purpose revenue bonds or refunding special 15 purpose revenue bonds have matured or are the subject of redemption or whether the refunding special purpose revenue 16 17 bonds shall be bonds for the multi-project programs described in section 2. In making this determination, the department shall 18 comply with federal law relating to the exemption from federal 19

income taxation of the interest on bonds of the nature

authorized by this section.

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- 1 SECTION 5. The authorization to issue special purpose
- 2 revenue bonds under this Act shall lapse on June 30, 2019.
- 3 SECTION 6. This Act shall take effect on July 1, 2014.

APPROVED this 1 day of JUL , 2014

GOVERNOR OF THE STATE OF HAWAII