
A BILL FOR AN ACT

RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT
CORPORATION.

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

SECTION 1. Section 201H-72, Hawaii Revised Statutes, is
amended to read as follows:

"~~[+]~~ **§201H-72** ~~[+]~~ **Issuance of bonds for the development of
infrastructure.** Without limiting section 201H-71, the
corporation, pursuant to and in accordance with this subpart, is
~~[hereby]~~ authorized to issue bonds for the purpose of financing
the development of infrastructure ~~[on]~~ for land owned by the
corporation~~[-]~~ or for land owned by an eligible developer as
defined in section 201H-32 whose housing project approval by a
state or county agency requires the construction of affordable
housing."

SECTION 2. Revenue bonds are hereby authorized to be
issued by the Hawaii housing finance and development corporation
pursuant to part III, chapter 39, Hawaii Revised Statutes, and
subpart A of part III of chapter 201H, Hawaii Revised Statutes,
in an aggregate principal amount not to exceed \$125,000,000, at
such times and in such amounts as it deems advisable for the



1 purpose of financing the development of infrastructure as
2 provided under section 201H-72, Hawaii Revised Statutes.

3 Revenues from bonds issued pursuant to this section shall
4 be expended by the Hawaii housing finance and development
5 corporation.

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 Statutory material to be repealed is bracketed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

8 SECTION 4. This Act shall take effect on July 1, 2014.



Report Title:

Hawaii Housing Finance and Development Corporation;
Infrastructure Bonds

Description:

Authorizes HHFDC to issue bonds for infrastructure for land owned by an eligible developer for the construction of affordable housing. (HB2448 CD1)

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