A BILL FOR AN ACT

RELATING TO THE UNIVERSITY OF HAWAII.

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

1   SECTION 1. The director of finance is authorized to issue

2 general obligation bonds in the sum of $ or so much

3 thereof as may be necessary and the same sum or so much thereof

4 as may be necessary is appropriated for fiscal year 2013-2014

5 for the purpose of retiring the revenue bond debt incurred by

6 the University of Hawaii for the University of Hawaii at Manoa

7 campus center renovation and addition project pursuant to Act

8 213, Session Laws of Hawaii 2007, as amended by Act 158, Session
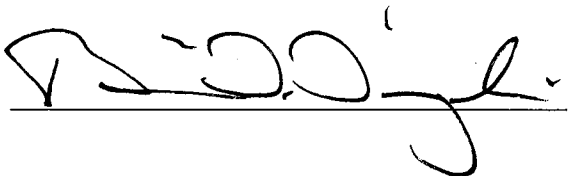
9 Laws of Hawaii 2008.

10   SECTION 2. The appropriation made for the capital

11 improvement project authorized by Act 213, Session Laws of

12 Hawaii 2007, as amended by Act 158, Session Laws of Hawaii 2008,

13 shall not lapse at the end of the fiscal biennium for which this

14 appropriation is made; provided that all moneys from the

15 appropriation unencumbered as of June 30, 2016, shall lapse as

16 of that date.

17   SECTION 3. The director of finance shall transfer the

18 proceeds derived from the general obligation bonds issued

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1 pursuant to this Act to the University of Hawaii within thirty

2 days of receipt of the proceeds. The University of Hawaii shall

3 expend the general obligation bond proceeds obtained under this

4 Act only for the purpose of retiring the revenue bond debt

5 described in this Act.

6   SECTION 4. This Act shall take effect on July 1, 2013.

7

INTRODUCED BY: _____

Report Title:
UH; Campus Center; Bonds; Retirement of Revenue Bond Debt

Description:
Authorizes the issuance of GO bonds to retire the debt incurred by the previous issuance of revenue bonds to fund the UH Manoa Campus Center renovation and addition project.

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

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