JAN 2 3 2015

A BILL FOR AN ACT

RELATING TO AGRICULTURE.

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

SECTION 1. The director of finance is authorized to issue 1 general obligation bonds in the sum of \$ 2 or so much 3 thereof as may be necessary and the same sum or so much thereof as may be necessary is appropriated for fiscal year 2015-2016 4 for the acquisition of agricultural lands in Waialua, Oahu. 5 6 SECTION 2. The appropriation made for the acquisition of agricultural lands in Waialua, Oahu, authorized by this Act 7 shall not lapse at the end of the fiscal biennium for which the 8 9 appropriation is made; provided that all moneys from the 10 appropriation unencumbered as of June 30, 2018, shall lapse as of that date. 11 12 The sum appropriated shall be expended by the SECTION 3. 13 agribusiness development corporation for the purposes of this Act. 14

SECTION 4. This Act shall take effect on July 1, 2015.

INTRODUCED BY:

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S.B. NO. 329

Report Title:

Agribusiness Development Corporation; General Obligation Bonds; Acquisition of Agricultural Lands

Description:

Authorizes the director of finance to issue general obligation bonds to fund the acquisition of agricultural lands in Waialua, Oahu.

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