



EXECUTIVE CHAMBERS
HONOLULU

DAVID Y. IGE
GOVERNOR

June 7, 2018

GOV. MSG. NO. 1138

The Honorable Ronald D. Kouchi,
President
and Members of the Senate
Twenty-Ninth State Legislature
State Capitol, Room 409
Honolulu, Hawai'i 96813

The Honorable Scott K. Saiki,
Speaker and Members of the
House of Representatives
Twenty-Ninth State Legislature
State Capitol, Room 431
Honolulu, Hawai'i 96813

Dear President Kouchi, Speaker Saiki, and Members of the Legislature:

This is to inform you that on June 7, 2018, the following bill was signed into law:

SB1208 SD2 HD1 CD1

RELATING TO AGRICULTURE
ACT 038 (18)

Sincerely,

DAVID Y. IGE
Governor, State of Hawai'i

A BILL FOR AN ACT

RELATING TO AGRICULTURE.

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 X, chapter 39A, Hawaii Revised
6 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 \$9,000,000, in one
9 or more series, for the purpose of assisting Twin Bridge Farms,
10 Inc., a Hawaii corporation, for the purchase of land identified
11 by tax map key 6-7-001:026. The legislature hereby finds and
12 determines that the purchase of this land constitutes a project
13 as defined in part X, chapter 39A, Hawaii Revised Statutes, and
14 the financing thereof is assistance to an agricultural
15 enterprise.

16 SECTION 3. The special purpose revenue bonds and the
17 refunding special purpose revenue bonds issued under this Act
18 shall be issued pursuant to part X, chapter 39A, Hawaii Revised



1 Statutes, relating to the power to issue special purpose revenue
2 bonds to assist agricultural enterprises.

3 SECTION 4. The department of budget and finance is
4 authorized, from time to time, including times subsequent to
5 June 30, 2023, to issue special purpose revenue bonds in
6 whatever principal amounts the department shall determine to be
7 necessary to refund the special purpose revenue bonds authorized
8 in section 2 and to refund special purpose revenue bonds
9 authorized in this section, regardless of whether the
10 outstanding special purpose revenue bonds or refunding special
11 purpose revenue bonds have matured or are the subject of
12 redemption or whether the refunding special purpose revenue
13 bonds shall be bonds for the multi-project programs described in
14 section 2. In making this determination, the department shall
15 comply with federal law relating to the exemption from federal
16 income taxation of the interest on bonds of the nature
17 authorized by this section.

18 SECTION 5. The authorization to issue special purpose
19 revenue bonds under this Act shall lapse on June 30, 2023.

20 SECTION 6. This Act shall take effect on July 1, 2018.

APPROVED this 07 day of JUN, 2018

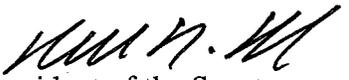


GOVERNOR OF THE STATE OF HAWAII

THE SENATE OF THE STATE OF HAWAI'I

Date: May 1, 2018
Honolulu, Hawaii 96813

We hereby certify that the foregoing Bill this day passed Final Reading in the
Senate of the Twenty-ninth Legislature of the State of Hawai'i, Regular Session of 2018.


President of the Senate


Clerk of the Senate

SB No. 1208, SD 2, HD 1, CD 1

THE HOUSE OF REPRESENTATIVES OF THE STATE OF HAWAII

Date: May 1, 2018
Honolulu, Hawaii

We hereby certify that the above-referenced Bill on this day passed Final Reading in the House of Representatives of the Twenty-Ninth Legislature of the State of Hawaii, Regular Session of 2018.



Scott K. Saiki
Speaker
House of Representatives



Brian L. Takeshita
Chief Clerk
House of Representatives