
A BILL FOR AN ACT

RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST KAUNALEWA.

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

1 SECTION 1. Act 43, Session Laws of Hawaii 2019, is amended
2 as follows:

3 1. By amending sections 1 and 2 to read:

4 "SECTION 1. The legislature finds that [~~E Ola Mau Na Leo O~~
5 ~~Kekaha~~] Kaunalewa proposes to obtain, remediate, and develop the
6 old Kekaha Sugar Mill from Kekaha MS, LLC, in Kekaha, Kauai,
7 Hawaii, [~~through its subsidiary Kekaha Community Development~~
8 ~~Corporation,~~] to create, among other things, a [~~smart farming~~
9 ~~enterprise,~~] supply chain facilities community marketplace, a
10 tourist and cultural center, [community sunshine market,
11 community greenhouse, and community manufacturing and incubator
12 facility.] workforce development programs, and a hub for product
13 creation and incubation. Acquiring, remediating, and developing
14 the property to provide various services will address community
15 and island-wide issues relating to the preservation of a
16 historic cultural site, preservation of important agricultural



1 endeavors, and development and creation of diverse economic
2 drivers on the west side of Kauai that have significantly
3 diminished in recent years due to the closing of the Kekaha
4 Sugar Mill.

5 The legislature additionally finds and declares that the
6 proposed acquisition, remediation, and development of the Kekaha
7 Sugar Mill through the issuance of special purpose revenue bonds
8 under this Act is in the public interest and will further public
9 health, safety, and general welfare.

10 The purpose of this Act is to authorize the issuance of
11 special purpose revenue bonds to assist [~~E-Ola-Mau-Na-Lee-O~~
12 ~~Kekaha,~~] Kaunalewa with the financing, acquisition, remediation,
13 construction, and development of the old Kekaha Sugar Mill
14 [~~through its subsidiary, Kekaha Community Development~~
15 ~~Corporation~~].

16 SECTION 2. Pursuant to part V, chapter 39A, Hawaii Revised
17 Statutes, the department of budget and finance, with the
18 approval of the governor, is authorized to issue special purpose
19 revenue bonds in a total amount not to exceed \$ in one
20 or more series, for the purpose of assisting [~~E-Ola-Mau-Na-Lee-O~~
21 ~~Kekaha,~~] Kaunalewa, a Hawaii domestic 501(c)(3) entity, in



1 acquiring, remediating, and developing the aforementioned
 2 project. The legislature hereby finds and determines that [~~B~~
 3 ~~Ola Mau Na Leo O Kekaha's~~] Kaunalewa's financing, acquisition,
 4 remediation, construction, and development of this project
 5 constitutes projects as defined in part V, chapter 39A, Hawaii
 6 Revised Statutes, and the financing thereof will provide
 7 assistance to an industrial enterprise."

8 2. By amending section 5 to read:

9 "SECTION 5. The authorization to issue special purpose
 10 revenue bonds under this Act shall lapse on June 30, [~~2024.~~]
 11 2026."

12 SECTION 2. Statutory material to be repealed is bracketed
 13 and stricken. New statutory material is underscored.

14 SECTION 3. This Act shall take effect on July 1, 2050.



Report Title:

Special Purpose Revenue Bonds; E Ola Mau Na Leo O Kekaha;
Kaunalewa; Kekaha Sugar Mill

Description:

Replaces E Ola Mau Na Leo O Kekaha with Kaunalewa as the entity authorized to receive special purpose revenue bonds issued to assist with the acquisition, remediation, and development of the old Kekaha Sugar Mill in Kekaha, Kauai, Hawaii. Extends from 6/30/2024 to 6/30/2026, the lapse date for which the special purpose revenue bonds may be authorized. Effective 7/1/2050.
(SD2)

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