
A BILL FOR AN ACT

RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST HOUSE OF
ALOHA ENTERPRISES LLC.

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 IV, chapter 39A, Hawaii
6 Revised 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 \$100,000,000, in
9 one or more series, for the purpose of assisting House of Aloha
10 Enterprises LLC, a Hawaii limited liability company, with
11 planning, designing, constructing, and equipping facilities for
12 the purpose of creating business in Hawaii for the
13 manufacturing, processing, and distribution of products such as
14 but not limited to the production of value-added agricultural,
15 advanced materials, sustainable, and fine art products. The
16 legislature hereby finds and determines that the planning,



1 designing, constructing, and equipping of facilities in Hawaii
 2 for the manufacturing and processing of products such as the
 3 production of value-added agricultural products constitute a
 4 project as defined in part IV, chapter 39A, Hawaii Revised
 5 Statutes, and the financing thereof is assistance to a
 6 processing enterprise.

7 SECTION 3. The special purpose revenue bonds and the
 8 refunding special purpose revenue bonds issued under this Act
 9 shall be issued pursuant to part IV, chapter 39A, Hawaii Revised
 10 Statutes, relating to the power to issue special purpose revenue
 11 bonds to assist processing enterprises.

12 SECTION 4. The department of budget and finance is
 13 authorized, from time to time, including times subsequent to
 14 June 30, 2026, to issue special purpose revenue bonds in
 15 whatever principal amounts the department shall determine to be
 16 necessary to refund the special purpose revenue bonds authorized
 17 in section 2 and to refund special purpose revenue bonds
 18 authorized in this section, regardless of whether the
 19 outstanding special purpose revenue bonds or refunding special
 20 purpose revenue bonds have matured or are the subject of
 21 redemption or whether the refunding special purpose revenue



1 bonds shall be bonds for the multi-project programs described in
2 section 2. In making this determination, the department shall
3 comply with federal law relating to the exemption from federal
4 income taxation of the interest on bonds of the nature
5 authorized by this section.

6 SECTION 5. The authorization to issue special purpose
7 revenue bonds under this Act shall lapse on June 30, 2026.

8 SECTION 6. This Act shall take effect on July 1, 2021.



Report Title:

Special Purpose Revenue Bonds; House of Aloha Enterprises LLC

Description:

Authorizes the issuance of special purpose revenue bonds to assist the House of Aloha Enterprises LLC, with planning, designing, constructing, and equipping facilities in Hawaii for the manufacturing and processing of certain products. (SD1)

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

