



GOV. MSG. NO. 1297

EXECUTIVE CHAMBERS  
HONOLULU

DAVID Y. IGE  
GOVERNOR

June 27, 2022

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

The Honorable Scott K. Saiki,  
Speaker and Members of the  
House of Representatives  
Thirty-First 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 27, 2022, the following bill was signed into law:

HB1798 HD1 SD2 CD1

RELATING TO SPECIAL PURPOSE REVENUE  
BONDS FOR ASSISTING NOT-FOR-PROFIT  
CORPORATIONS THAT PROVIDE HEALTH  
CARE FACILITIES TO THE GENERAL PUBLIC.  
**ACT 196**

Sincerely,

DAVID Y. IGE  
Governor, State of Hawai'i

Approved by the Governor

on JUN 27 2022

HOUSE OF REPRESENTATIVES  
THIRTY-FIRST LEGISLATURE, 2022  
STATE OF HAWAII

ACT 196  
H.B. NO. 1798  
H.D. 1  
S.D. 2  
C.D. 1

A BILL FOR AN ACT

RELATING TO SPECIAL PURPOSE REVENUE BONDS FOR ASSISTING NOT-FOR-PROFIT CORPORATIONS THAT PROVIDE HEALTH CARE FACILITIES TO THE GENERAL PUBLIC.

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 II, 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 \$750,000,000, in  
9 one or more series, for the purpose of assisting The Queen's  
10 Health Systems, a Hawaii nonprofit corporation, for the  
11 financing of costs related to the construction of, improvement  
12 to, and equipping of health care facilities, including the  
13 following:

- 14 (1) Renovation of existing health care facilities;
- 15 (2) Construction of new health care facilities;
- 16 (3) Acquisition of equipment;



- 1           (4) Acquisition of assets, including land and
- 2                   improvements;
- 3           (5) Acquisition and installation of information systems
- 4                   and technology; and
- 5           (6) Other related projects.

6 The legislature hereby finds and determines that the  
7 construction of, improvement to, and equipping of health care  
8 facilities of The Queen's Health Systems constitute a project as  
9 defined in part II, chapter 39A, Hawaii Revised Statutes, and  
10 the financing thereof is assistance to a not-for-profit  
11 corporation that provides health care facilities to the general  
12 public.

13           SECTION 3. The special purpose revenue bonds and the  
14 refunding special purpose revenue bonds issued under this Act  
15 shall be issued pursuant to part II, chapter 39A, Hawaii Revised  
16 Statutes, relating to the power to issue special purpose revenue  
17 bonds to assist not-for-profit corporations that provide health  
18 care facilities to the general public.

19           SECTION 4. The department of budget and finance is  
20 authorized, from time to time, including times subsequent to  
21 June 30, 2027, to issue special purpose revenue bonds in



1 whatever principal amounts the department shall determine to be  
 2 necessary to refund the special purpose revenue bonds authorized  
 3 in section 2 of this Act and to refund special purpose revenue  
 4 bonds authorized in this section, regardless of whether the  
 5 outstanding special purpose revenue bonds or refunding special  
 6 purpose revenue bonds have matured or are the subject of  
 7 redemption or whether the refunding special purpose revenue  
 8 bonds shall be bonds for the multi-project programs described in  
 9 section 2. In making this determination, the department shall  
 10 comply with federal law relating to the exemption from federal  
 11 income taxation of the interest on bonds of the nature  
 12 authorized by this section.

13 SECTION 5. The authorization to issue special purpose  
 14 revenue bonds under this Act shall lapse on June 30, 2027.

15 SECTION 6. This Act shall take effect on July 1, 2022.

APPROVED this 27th day of June , 2022



GOVERNOR OF THE STATE OF HAWAII



HB No. 1798, HD 1, SD 2, CD 1

THE HOUSE OF REPRESENTATIVES OF THE STATE OF HAWAII

Date: May 03, 2022  
Honolulu, Hawaii

We hereby certify that the above-referenced Bill on this day passed Final Reading in the House of Representatives of the Thirty-First Legislature of the State of Hawaii, Regular Session of 2022.



Scott K. Saiki  
Speaker  
House of Representatives





Brian L. Takeshita  
Chief Clerk  
House of Representatives

**THE SENATE OF THE STATE OF HAWAI‘I**

Date: May 3, 2022  
Honolulu, Hawaii 96813

We hereby certify that the foregoing Bill this day passed Final Reading in the Senate of the Thirty-First Legislature of the State of Hawai‘i, Regular Session of 2022.

  
President of the Senate

  
Clerk of the Senate