

JAN 21 2022

A BILL FOR AN ACT

RELATING TO CAPITAL IMPROVEMENTS.

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

1 SECTION 1. Section 37-62, Hawaii Revised Statutes, is
2 amended as follows:

3 1. By amending the definition of "capital investment
4 costs" to read:

5 "Capital investment costs" means costs, beyond the
6 research and development phase, associated with capital
7 improvements, including the acquisition and development of
8 land~~[]~~; the design and construction of new facilities~~[]~~
9 the making of renovations or additions to existing
10 facilities~~[]~~; and the planting of trees having an expected
11 lifespan of at least fifteen years, including any infrastructure
12 additions or improvements necessary to accommodate the trees.
13 Capital investment costs for a program are the sum of the
14 program's capital improvement project costs."

15 2. By amending the definition of "phases of capital
16 improvement project" to read:



1 ""Phases of capital improvement project" means land
2 acquisition, design, construction, [~~and~~] occupancy[~~-~~], and
3 planting of trees having an expected lifespan of at least
4 fifteen years."

5 SECTION 2. Statutory material to be repealed is bracketed
6 and stricken. New statutory material is underscored.

7 SECTION 3. This Act shall take effect upon its approval.

8

INTRODUCED BY: _____

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S.B. NO. 2537

Report Title:

Capital Improvement Projects; Capital Investment Costs; Trees

Description:

Amends the definition of "capital investment costs" to include the planting of trees having an expected lifespan of at least 15 years.

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