
A BILL FOR AN ACT

RELATING TO CAPITAL ADVANCEMENT CONTRACTS.

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

1 SECTION 1. Section 266-19.5, Hawaii Revised Statutes, is
2 amended by amending subsection (d) to read as follows:
3 "(d) The department of transportation may execute capital
4 advancement contracts pursuant to subsection (a) with a total
5 contract value of [~~\$2,000,000~~] \$ _____ or less without
6 legislative approval. [~~If the total value of a capital
7 advancement contract pursuant to subsection (a) is greater than
8 \$2,000,000 then the department of transportation shall obtain
9 legislative approval in the form of the adoption of a concurrent
10 resolution affirming the purpose, project, and contract issuance
11 prior to executing the capital advancement contract.~~] The total
12 aggregate value of all capital advancement contracts entered
13 into by the department pursuant to this section shall not exceed
14 [~~\$5,000,000~~] \$ _____ in any [~~calendar~~] fiscal year. The
15 department shall submit a report to the legislature of all
16 executed capital advancement contracts for the previous twelve
17 month period from December 1 to November 30 no later than twenty



1 days prior to the convening of the regular session of 2025 and
2 each regular session thereafter."

3 SECTION 2. Statutory material to be repealed is bracketed
4 and stricken. New statutory material is underscored.

5 SECTION 3. This Act shall take effect on July 1, 3000.



Report Title:

DOT; Harbor Improvements; Capital Advancement Contracts; Report

Description:

Increases the caps for the total contract value for any one capital advancement contract (CAC) and the total aggregate value of CACs in a fiscal year entered into by the Department of Transportation with private parties for harbor improvements and adds reporting requirements for the Department. Effective July 1, 3000. (HD2)

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

