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# A BILL FOR AN ACT

RELATING TO SPECIAL FACILITY REVENUE BONDS.

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

1           SECTION 1. Section 266-52, Hawaii Revised Statutes, is  
2 amended to read as follows:

3           "**§266-52 Powers.** In addition and supplemental to the  
4 powers granted to the department by law, the department may:

5           (1) With the approval of the governor, enter into a  
6 special facility lease or an amendment or supplement  
7 thereto whereby the department agrees with another  
8 person engaged in maritime and maritime-related  
9 operations to construct, acquire, remodel, furnish, or  
10 equip a special facility solely for the use by [~~such~~]  
11 that other person to a special facility lease;  
12 provided that [~~such~~] the special facility lease may be  
13 amendatory and supplemental to an existing lease  
14 between the department and [~~such~~] the other person for  
15 the land upon which the special facility [~~which~~] that  
16 is the subject of [~~such~~] the special facility lease is  
17 to be situated;



- 1           (2) With the approval of the governor:
- 2           (A) Issue special facility revenue bonds in [~~such~~]
- 3           principal amounts as may be necessary to yield
- 4           the amount of the cost of any construction,
- 5           acquisition, remodeling, furnishing, and
- 6           equipping of any special facility; provided that
- 7           the total principal amount of the special
- 8           facility revenue bonds [~~which~~] that may be issued
- 9           pursuant to the authorization of this
- 10          subparagraph shall not exceed [~~\$100,000,000;~~]
- 11          \$600,000,000; and
- 12          (B) Issue special facility revenue refunding bonds,
- 13          without further authorization by the legislature,
- 14          to refund outstanding special facility revenue
- 15          bonds, including special facility revenue
- 16          refunding bonds, or any part thereof, at or
- 17          before the maturity or redemption date, issued
- 18          pursuant to this part; provided that any issuance
- 19          of the refunding bonds shall not reduce the
- 20          amount authorized by the legislature as provided
- 21          in paragraph (2) (A);



- 1 (3) Perform and carry out the terms and provisions of any  
2 special facility lease;
- 3 (4) Notwithstanding section 103-7 or any other law to the  
4 contrary, acquire, construct, remodel, furnish, or  
5 equip any special facility, or accept the assignment  
6 of any contract therefor entered into by the other  
7 person to the special facility lease;
- 8 (5) Construct any special facility on land owned by the  
9 State; and
- 10 (6) Agree with the other person to the special facility  
11 lease whereby any acquisition, construction,  
12 remodeling, furnishing, or equipping of the special  
13 facility and the expenditure of moneys therefor shall  
14 be undertaken or supervised by [~~such~~] the other  
15 person."

16 SECTION 2. Statutory material to be repealed is bracketed  
17 and stricken. New statutory material is underscored.

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



S.B. NO. 1475  
S.D. 1

**Report Title:**

DOT; Harbor Improvements; Special Facility Revenue Bonds

**Description:**

Increases the total principal amount of special facility revenue bonds that may be issued by the Department of Transportation for harbor improvements. Effective 7/1/2050. (SD1)

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

