
A BILL FOR AN ACT

RELATING TO STATE FINANCES.

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

1 SECTION 1. Pursuant to section 201H-88, Hawaii Revised
2 Statutes, the Hawaii housing finance and development corporation
3 may utilize revenue bonds when securing a line of credit or
4 other instrument of indebtedness, in an amount not to exceed
5 \$300,000,000 during the fiscal biennium beginning July 1, 2025,
6 and ending June 30, 2027, to meet the requirements of federal
7 tax law for the bond volume cap recycling program under
8 section 39B-2(f), Hawaii Revised Statutes.

9 SECTION 2. This Act shall take effect on July 1, 3000.



S.B. NO. 40
S.D. 2
H.D. 1

Report Title:

HHFDC; Bond Volume Cap Recycling Program; Line of Credit;
Revenue Bonds

Description:

Authorizes the Hawaii Housing Finance and Development Corporation to utilize revenue bonds when securing a line of credit or other instrument of indebtedness for the Bond Volume Cap Recycling Program. Effective 7/1/3000. (HD1)

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

