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# 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, 2050.



**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 7/1/2050. (SD2)

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

