

**ACT 192**

An Act Relating to Airports and Authorizing the Issuance of General Obligation Bonds Therefor.

*Be it Enacted by the Legislature of the State of Hawaii:*

SECTION 1. The department of budget and review is hereby authorized to issue state general obligation bonds, and in the manner provided by law, in the sum of \$4,000,000, or so much thereof as may be necessary for the completion of terminal buildings, concourse and landscaping and construction of necessary maintenance buildings.

The proceeds of such bond sale, or so much thereof as may be necessary, are hereby appropriated to the department of transportation. The department of transportation shall pay to the department of budget and review, on such dates and in such amounts as may be specified by the director of the budget, such sums as may be necessary to amortize the issuance of the bonds.

SECTION 2. The department of budget and review shall not issue any portion of the bonds authorized by section 1 of this Act until the contracts, leases or other arrangements which are to be entered into between the department of transportation and any person, firm or corporation, shall have been reviewed and approved by the department of budget and review. The department of budget and review shall, in granting its approval, take into consideration the financial benefits to be derived by the State in entering into such contracts, leases or other arrangements.

SECTION 3. The authorization or appropriation, or any portion thereof, which is unissued, unallotted or unencumbered on June 30, 1963 shall lapse.

SECTION 4. This Act shall take effect upon its approval.

(Approved July 13, 1961.) **S.B. 901.**