

ACT 4

An Act Relating to the New York World's Fair 1964-65, Creating a New York World's Fair Committee and Authorizing the Issuance of General Obligation Bonds Therefor.

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

SECTION 1. Section 11, Article III, of the Constitution of the State of Hawaii provides for the consideration and enactment in the budget session of all urgency measures deemed necessary in the public interest. Said section 11 further provides that no urgency measure shall be considered unless a statement of facts constituting such urgency shall be set forth in the section there-

of and until such section shall have been first approved by each house. Pursuant to said section 11 of Article III of the Constitution of the State of Hawaii, this act is hereby declared to be an urgency measure deemed necessary in the public interest. The following is a statement of facts constituting such urgency:

(1) The New York World's Fair is scheduled for 1964-65 and plans, designs, cost estimates and contracts for the site, erection of buildings and all necessary acts for an exhibit must be planned and entered into as rapidly as possible several years in advance of said Fair.

(2) It is to the economic and social interest of the state to present the state of Hawaii at the World's Fair and to maintain such state exhibits to show to best advantage the customs, culture, history, development and natural and industrial products of the state of Hawaii.

SECTION 2. There is hereby established a temporary committee to be known as the New York World's Fair Committee which shall consist of sixteen members as follows: five members appointed by the president of the senate and five members appointed by the speaker of the house of representatives; five members appointed by the governor of the state of Hawaii. The lieutenant governor shall, by virtue of his office, be the chairman of the committee. All of the members, other than the chairman, shall be appointed for terms to expire six months after the close of the New York World's Fair, at which time the committee shall cease to exist. Vacancies by reason of death, incapacitation or resignation shall be filled by appointments made by the governor.

No member of the committee shall be disqualified from holding any other public office or employment nor shall he forfeit any such office or employment hereunder, notwithstanding the provision of any general, special or local law, ordinance or city charter. The members shall receive no compensation for their services, but they shall be entitled to necessary and actual expenses, including traveling expenses, incurred in the discharge of their duties.

SECTION 3. The committee shall proceed as rapidly as possible to make arrangements for active participation for the state of Hawaii in the 1964-65 World's Fair. The provisions of chapters 3, 4, 5, and 9, Revised Laws of Hawaii 1955, as amended, and Act 245, Session Laws of Hawaii 1959, shall not apply to accomplish the purpose of this Act. The committee may provide for and maintain such state exhibits or projects it deems appropriate to insure that the customs, culture, history, development, and natural and industrial products of the state of Hawaii will be shown to their best advantage. The committee is vested with all necessary and appropriate powers to carry out effectively by contract or otherwise the selection of an appropriate site for such exhibits or projects, the erection of any buildings or other structures on the site, the displaying of such exhibits or projects, the maintenance and operation of such buildings or structures and to do all acts necessary and appropriate to carry out the purposes of this Act.

SECTION 4. The committee shall submit a report to the governor and the legislature within six months after the close of the New York World's Fair and render a complete financial accounting of Hawaii's participation in the Fair. The report shall include, for future reference, the committee's observations with regard to the effectiveness of Hawaii's participation, the problems encountered and all other appropriate factual data in connection with the New York World's Fair.

SECTION 5. The department of budget and review may issue from time to time general obligation bonds, notes, or other evidences of indebtedness in an amount not to exceed, in the aggregate, the sum of \$2,328,000, or so much thereof as may be necessary, for site preparation, construction, operation and demolition of an exhibit at the New York World's Fair 1964-65, and expenses for personnel, travel, and maintenance. Such bonds, notes, or other evidences of indebtedness shall be issued in such form and in such denominations, shall bear interest at such rate or rates expressed in multiples of one-eighth or one-tenth of one per cent, not exceeding five per cent, and shall mature at such time or times, not later than five years from the date thereof, as shall be determined by the director of the department of budget and review, shall be signed by the director and sealed with the seal of the department, and may be sold by the director at public or private sale at not less than the par value thereof. The proceeds of sale shall be paid over to the comptroller to be disbursed on warrants of the comptroller upon vouchers approved by the chairman of the committee. Except as herein otherwise provided, the provisions of Part I, chapter 137, Revised Laws of Hawaii 1955, shall apply to the issuance and payment of obligations issued pursuant to this Act. The authorization and appropriation or any portion thereof, which is unissued, unallotted or unencumbered on January 30, 1966, shall lapse.

SECTION 6. There is hereby created a special fund in the state treasury to be known as the "New York World's Fair 1964-65 Special Fund". All revenues derived from the operation of the exhibit or from the disposition of properties of the exhibit after the completion of the Fair shall be paid into the fund and be used solely for the purpose of paying the principal of, the premium, if any, and the interest on the general obligation bonds issued by the state for the exhibit and for any borrowings made and any loans secured for the exhibit. The balance, if any, in the special fund, after all obligations have been paid, shall lapse into the general fund of the state. A deficiency, if any, in the special fund shall be a charge to the general fund of the state.

SECTION 7. This Act shall, upon its passage by a two-thirds vote of all the members to which each house of the legislature is entitled, and when approved in the manner provided by the constitution of the State, take effect on July 1, 1962.

(Approved May 8, 1962.) S.B. 104.
