

**ACT 69**

**H. B. 501.**

**A Bill for an Act Amending Act 3, Special Session Laws of Hawaii 1960,  
Relating to the Redevelopment of Area of Hilo Devastated by Tsunami.**

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

**SECTION 1.** This Act is hereby declared to be an urgency measure deemed necessary in the public interest within the meaning of section 11 of Article III of the Constitution of the State of Hawaii.

The following is a statement of facts constituting such urgency:

The Hawaii Redevelopment Agency anticipates that upon completion of Project Kaiko'o, there will be approximately \$800,000 worth of excess federal non-cash grant-in-aid credits due the county of Hawaii. Under present federal policy these credits may not be withdrawn from the project in the form of cash but may be utilized toward paying for the local government's share of other redevelopment projects. Legislation is necessary to amend the law relating to the redevelopment of areas of Hilo devastated by the tsunami of May

23, 1960 to include other redevelopment projects as well, thus providing for the utilization of these excess credits.

**SECTION 2.** The first sentence of section 1, Act 3, Special Session Laws of Hawaii 1960, is hereby amended to read as follows:

“Section 1. There is hereby appropriated from the general revenues of the State, not otherwise appropriated, the sum of \$25,000 or so much thereof as may be necessary to the Hawaii redevelopment agency to be expended for the purpose of preliminary organizational expenses, administrative expenses and overhead, and other necessary costs relating to the redevelopment of the area of the city of Hilo devastated by the tsunami of May 23, 1960, or such other redevelopment projects as may be undertaken.”

**SECTION 3.** Section 2, Act 3, Special Session Laws of Hawaii 1960, is hereby amended to read as follows:

“Section 2. The department of budget and review is hereby authorized to issue state general obligation bonds as and in the manner provided by law in the sum of \$2,500,000, or so much thereof as may be necessary, for the purpose of paying the local government’s share of redevelopment project undertaken with federal financial assistance covering all or part of an area of the city of Hilo damaged by the tsunami of May 23, 1960, or such other redevelopment projects as may be undertaken. The proceeds of such bond sale, or so much thereof as may be necessary, are hereby appropriated to the county of Hawaii for the purpose of assuring and paying, when needed, the amount of the local cash grant-in-aid for such redevelopment projects as may be required under any contracts for federal financial assistance for such projects.”

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

(Approved May 9, 1968.)