

A Bill for an Act Relating to Capital Improvements.

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

SECTION 1. This Act amends previous authorizations for harbor capital improvement projects, which were to be financed out of harbor revenue bond funds under Act 38, Session Laws of Hawaii 1966, to provide that the governor may use moneys in the harbor special fund to finance those projects. Of projects that were to be financed from harbor revenue bond funds, only projects amounting to \$355,000 remain.

In addition to the foregoing amendment to Act 38, this Act amends item C-10 of section 1 of Act 155, Session Laws of Hawaii 1969, relating to the payment of the third increment of the acquisition of Dillingham properties in Honolulu Harbor. The appropriation consists of reimbursable general obligation bond funds in the amount of \$2,459,000 and an equal amount of non-reimbursable general obligation bond funds. The amendment makes the entire appropriation reimbursable out of the harbor special fund.

SECTION 2. Section 5 of Act 38, Session Laws of Hawaii 1966, is amended to read as follows:

“SECTION 5. The department of transportation is authorized to issue harbor revenue bonds for harbor revenue bond financed projects authorized by this Act, pursuant to provisions of part III, chapter 39, Hawaii Revised Statutes, as amended. The expense of the issuance of such harbor revenue bonds and the principal and interest on such bonds sold shall be paid from the harbor special fund. The governor, in his discretion, is authorized to use harbor special funds to finance these projects in section 1 where the method of financing is designated to be by harbor revenue bond funds.”

SECTION 3. Item C-10 of section 1 of Act 155, Session Laws of Hawaii 1969, is amended to read as follows:

“10. Incremental Acquisition of Private  
Properties and Facilities, Honolulu Harbor  
Oahu. 4,918,000”

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

(Approved May 17, 1971.)