

ACT 2

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H. B. NO. 126

A Bill for an Act Relating to General Obligation Bonds of the State of Hawaii.

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

SECTION 1. Notwithstanding the interest rate limitation contained in section 39-5, Hawaii Revised Statutes, bonds issued after March 31, 1973 but prior to April 1, 1974 under part 1 of chapter 39, Hawaii Revised Statutes, may bear interest, payable annually or semi-annually, at a rate or rates not exceeding eight per cent a year.

SECTION 2. This Act shall take effect upon its approval.

(Approved March 13, 1973.)