

ACT 107

H.B. NO. 2541-74

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

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

SECTION 1. The first sentence of Section 47-2.1, Hawaii Revised Statutes, is hereby amended to read as follows:

“General obligation bonds may be issued under this part for an undertaking as defined in section 49-1 or for any other undertaking for which such bonds are authorized to be issued by other provisions of general law. Such bonds may be combined into, issued and sold with other general obligation bonds of the county as a single issue of bonds.”

SECTION 2. Section 47-3, Hawaii Revised Statutes, is hereby amended to read as follows:

“**Sec. 47-3 Purposes of issuance.** Such bonds shall be issued only for public improvements of the county, including without limitation, special improvements, the cost of which is assessed or assessable in whole or in part against properties benefited or improved by such improvements; provided that the issuance of such bonds for such special improvements shall be limited to special improvements initiated by the county. Such bonds may also be issued for such other purposes as may from time to time be authorized by other provisions of general law.”

SECTION 3. Statutory material to be repealed is bracketed. New material is underscored. In printing this Act, the revisor of statutes need not include the brackets, the bracketed material or the underscoring.*

SECTION 4. This Act shall take effect upon January 1, 1975.

(Approved May 31, 1974.)

*Edited accordingly.