

ACT 132

H.B. NO. 1334

A Bill for an Act Relating to Revenue Bonds of the State.

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

SECTION 1. Section 39-64, Hawaii Revised Statutes, is hereby amended to read:

“§39-64 Execution of revenue bonds. Revenue bonds issued pursuant to this part shall be executed by the head of the department or a deputy director designated by him and sealed with the seal of the department or in lieu thereof shall bear a lithographed or engraved facsimile of such seal. Further, they shall be countersigned by the state director of finance or in lieu thereof shall bear a lithographed or engraved facsimile of the signature of the director. The coupons pertaining to the bonds shall be executed with the lithographed or engraved facsimile signatures of the head of the department and the director of finance. In the case of a department having a governing body, the member thereof who is the chairman or other titular head shall, for the purposes hereof, be the head of the department.”

SECTION 2. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval.

(Approved June 10, 1981.)