

## ACT 79

H.B. NO. 1060

A Bill for an Act Relating to Urban Renewal.

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

SECTION 1. Section 53-16, Hawaii Revised Statutes, is amended by amending subsection (c) to read as follows:

“(c) Bonds of an agency shall be authorized by its resolution and may be issued in one or more series and shall bear such date or dates, be payable upon demand or mature at such time or times, bear interest at such rate or rates, as established by the legislative bodies of the counties, be in such denomination or denominations, be in such form either coupon or registered, carry such conversion or registration privileges, have such rank or priority, be executed in such manner, be payable in such medium of payment, at such place or places, and be subject to such terms or redemption (with or without premium) as the resolution, its trust indenture, or mortgage may provide.”

SECTION 2. Statutory material to be repealed is bracketed. New material is underscored.\*

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\*The text has been edited pursuant to HRS §23G-16.5, authorizing omission of the brackets, bracketed material, and underscoring.

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**SECTION 3. This Act shall take effect upon its approval.  
(Approved May 28, 1981.)**