

ACT 109

H.B. NO. 1262

A Bill for an Act Relating to Special Purpose Revenue Bonds for Construction of an Ethanol Plant.

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

SECTION 1. The legislature finds and declares that the issuance of special purpose revenue bonds under this Act is in the public interest and for the public health, safety, and general welfare.

SECTION 2. The department of budget and finance is authorized to issue special purpose revenue bonds in a total amount not to exceed \$10,000,000 for the construction of an ethanol plant to be built by Hawaiian Development Company.

SECTION 3. The special purpose revenue bonds issued under this Act shall be issued pursuant to chapter 39A, part IV, Hawaii Revised Statutes, relating to the power to issue special purpose revenue bonds to assist processing enterprises.

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

(Approved May 24, 1983.)