

A Bill for an Act Relating to the Authorization of Special Purpose Revenue Bonds.

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

SECTION 1. The purpose of this Act is to make technical amendments to Act 200, Session Laws of Hawaii 1987, Section 2, relating to the authorization of special purpose revenue bonds.

SECTION 2. Act 200, Session Laws of Hawaii 1987, Section 2, is amended to read as follows:

“SECTION 2. The department of budget and finance is authorized to issue special purpose revenue bonds in the amount of \$40,000,000 to assist Kapiolani [Health Care System,] Medical Center for Women and Children, a not-for-profit corporation that provides health care facilities to the general public, to be used for the purpose of financing or refinancing, or both, of the following project: [For] for new construction and renovation and equipment purchase for Kapiolani Medical Center for Women and Children.

The certificate of need application relating to the project is being developed and issuance of the special purpose revenue bonds is contingent on the approval of the certificate of need[.] to the extent required by applicable law.”

SECTION 3. Statutory material to be repealed is bracketed. New statutory material is underscored.

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

(Approved April 7, 1989.)