

ACT 95

H.B. NO. 2890

A Bill for an Act Relating to the Issuance of Bonds for Housing Projects.

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

SECTION 1. There is hereby appropriated out of revenue bond funds the sum of \$100,000,000, or so much thereof as may be necessary for fiscal years 1990-1991, 1991-1992, and 1992-1993, for the purpose of financing or refinancing the development or acquisition of for-sale housing projects developed pursuant to chapter 201E, Hawaii Revised Statutes.

SECTION 2. The housing finance and development corporation, with the approval of the director of finance and the governor, is authorized to issue

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revenue bonds for the purposes of this Act; provided that the sum total of the bonds so issued shall not exceed \$100,000,000.

SECTION 3. The sum appropriated shall be expended by the housing finance and development corporation for the purposes of this Act.

SECTION 4. This Act shall take effect on July 1, 1990.

(Approved May 31, 1990.)