

ACT 171

H.B. NO. 1049

A Bill for an Act Relating to the Housing Loan and Mortgage Program.

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

SECTION 1. Act 50, Session Laws of Hawaii 1979, is amended by Section 7, as amended by section 2 of Act 13, Special Session Laws of 1981, as further amended by Section 1 of Act 224, Session Laws of Hawaii 1984, is amended to read as follows:

“SECTION 7. **Issuance of revenue bond; amount authorized.** Revenue bonds may be issued by the [authority] housing finance and development corporation pursuant to part III, chapter 39, and [part II, chapter 356,] subpart B of part II of chapter 201E, Hawaii Revised Statutes, in an aggregate principal amount not to exceed [\$875,000,000] \$1,275,000,000 at such times and in such amounts as it deems advisable for the purpose of undertaking and maintaining any of its housing loan programs in [part II of chapter 356,] subpart B of part II of chapter 201E, Hawaii Revised Statutes, relating to the funding or purchasing of eligible loans.”

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 Statutory material to be repealed is bracketed.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

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

(Approved May 23, 1991.)