

**ACT 172**

H.B. NO. 1055

A Bill for an Act Relating to Rental Housing.

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

SECTION 1. The housing finance and development corporation, with the approval of the director of finance and the governor, is authorized to issue revenue bonds in an aggregate principal amount not to exceed \$375,000,000 at such times and in such amounts as it deems advisable for the purpose of financing and refinancing any rental housing projects developed or acquired by the housing finance and development corporation under chapter 201E, Hawaii Revised Statutes. The aforementioned housing revenue bonds shall be issued pursuant to the provisions of part III of chapter 39, Hawaii Revised Statutes, and part II of chapter 201E, Hawaii Revised Statutes, as the same may be amended from time to time.

SECTION 2. This Act shall take effect upon its approval.

(Approved May 23, 1991.)