

ACT 121

S.B. NO. 2873

A Bill for an Act Relating to the Hawaii Strategic Development Corporation.

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

SECTION 1. Section 211F-3, Hawaii Revised Statutes, is amended by amending subsection (e) to read as follows:

“(e) [The corporation] A board member shall not participate in any corporation decision to invest in, purchase from, sell to, borrow from, loan to, contract with, or otherwise deal with any person with whom or entity in which [any] the board member has [any] a substantial financial interest.”

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 Statutory material to be repealed is bracketed.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 27, 1992.)