

A Bill for an Act Relating to the Housing Finance and Development Corporation.

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

SECTION 1. In accordance with Section 9 of Article VII of the Constitution of the State of Hawaii and sections 37-91 and 37-93, Hawaii Revised Statutes, the legislature has determined that the appropriation contained in this Act will cause the state general fund expenditure ceiling for fiscal year 1992-1993 to be exceeded by \$350,000 or .00112443 per cent. The reasons for exceeding the general fund expenditure ceiling are that the appropriation made in this Act is necessary to serve the public interest and to meet the need provided for by this Act.

SECTION 2. There is appropriated out of the general revenues of the State of Hawaii the sum of \$350,000, or so much thereof as may be necessary for fiscal year 1992-1993, for administrative costs associated with the development of a self-help affordable housing subdivision in Hana, Maui and for the design and construction of site improvements and infrastructure for a self-help affordable housing subdivision to be developed in Hana, Maui, on land donated by Hana ranch.

SECTION 3. The sums 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, 1992.

(Approved June 19, 1992.)