

**Session Laws of Hawaii
Passed By The
Eighteenth State Legislature
Special Session
1995**

ACT 1

S.B. NO. 10-S

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

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

SECTION 1. Section 7 of Act 50, Session Laws of Hawaii 1979, as amended by section 2 of Act 13, First Special Session of 1981, as further amended by section 1 of Act 224, Session Laws of Hawaii 1984, and as further amended by section 1 of Act 171, Session Laws of Hawaii 1991, is amended to read as follows:

“SECTION 7. **Issuance of revenue [bond;] bonds; amount authorized.** Revenue bonds may be issued by the housing fin development corporation pursuant to part III, chapter 39, and subpart B of part II of chapter 201E, Hawaii Revised Statutes, in an aggregate principal amount not to exceed [\\$1,275,000,000] \\$1,775,000,000 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 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 Statutory material to be repealed is bracketed.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 June 27, 1995.)