

JAN 28 2009

S.B. NO. 1206

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# A BILL FOR AN ACT

RELATING TO COUNTIES.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. Section 49-3, Hawaii Revised Statutes, is  
2 amended to read as follows:

3           "§49-3 Additional powers of counties. (a) In addition to  
4 the powers [~~which~~] that it may now have, any county under this  
5 chapter may:

6           (1) Construct, acquire by gift, purchase, or the exercise  
7 of the right of eminent domain, reconstruct, improve,  
8 better, or extend any undertaking, within or without  
9 the county, or partially within or partially without  
10 the county, and acquire by gift, purchase, or the  
11 exercise of the right of eminent domain, lands or  
12 rights in land or water rights in connection  
13 [~~therewith~~] with the land rights or undertake the  
14 establishment and administration of a loan program as  
15 authorized by the law;

16           (2) Operate and maintain any undertaking and maintain a  
17 loan program as authorized by law and furnish the  
18 services, facilities, and commodities thereof for its



1 extensions thereto thereafter constructed or acquired)  
2 sufficient, among other things, to pay the revenue  
3 bonds and interest thereon as the same shall become  
4 due and create and maintain reasonable reserves  
5 therefor.

6 (b) The governing body of the county in determining the  
7 cost may include all costs and estimated costs of the issuance  
8 of the revenue bonds, all architectural, engineering,  
9 inspection, financial, and legal expenses, all costs of  
10 establishing or administering a loan program authorized by law,  
11 the cost of causing the payment of the principal or interest or  
12 both of the revenue bonds to be insured or guaranteed, the  
13 initial cost of any support facility obtained as permitted by  
14 section 49-8, and interest [~~which it~~] that is estimated will  
15 accrue on the bonds during the construction or origination  
16 period and for six months thereafter.

17 (c) Subject to the approval of the governing body, a board  
18 may exercise all or any part of the powers vested in the county  
19 pursuant to this chapter but only with respect to an undertaking  
20 or loan program under the jurisdiction of [~~such~~] the board. In  
21 the event a board shall exercise any of the powers vested in the  
22 county pursuant to this chapter, the term governing body as used



1 in this chapter shall be deemed to mean the board, and the term  
2 director of finance shall be deemed to mean the chief financial  
3 officer of the board.

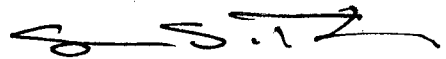
4 (d) In a county with a population of at least five hundred  
5 thousand persons, a board may issue revenue bonds in its own  
6 name if so authorized under the county charter."

7 SECTION 2. Statutory material to be repealed is bracketed  
8 and stricken. New statutory material is underscored.

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

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INTRODUCED BY:



**Report Title:**

Counties; Revenue Bonds

**Description:**

Specifies that in a county with a population of at least 500,000 people, a county board may issue revenue bonds in its own name if so authorized under the county charter.

