
A BILL FOR AN ACT

RELATING TO STATE FINANCES.

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

1 SECTION 1. Chapter 39C, Hawaii Revised Statutes, is
2 amended by adding a new section to be appropriately designated
3 and to read as follows:
4 "§39C- Allocation pooling. To the extent permitted by
5 federal law or procedure, the department may enter into an
6 agreement with any entity authorized to issue bonds to pool
7 allocations for the issuance of bonds. The total pool of
8 allocations may exceed the state ceiling; provided that the
9 entity with which the state enters into an agreement is
10 authorized to issue bonds in accordance with the laws of any
11 state of the United States of America; and provided further that
12 the state's allocation to the pool does not exceed the state
13 ceiling."

14 SECTION 2. New statutory material is underscored.

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



Report Title:

State Finances; Bond Allocation; Pooling

Description:

Allows the Department of Budget and Finance to enter into agreements with other bond issuers to pool bond allocations.

(HB304 HD1)

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