July 1, 2014

GOV. MSG. NO. 1285

The Honorable Donna Mercado Kim,
President
and Members of the Senate
Twenty-Seventh State Legislature
State Capitol, Room 409
Honolulu, Hawaii 96813

The Honorable Joseph M. Souki,
Speaker and Members of the
House of Representatives
Twenty-Seventh State Legislature
State Capitol, Room 431
Honolulu, Hawaii 96813

Dear President Kim, Speaker Souki, and Members of the Legislature:

This is to inform you that on July 1, 2014, the following bill was signed into law:

HB2213 HD1 SD1 CD1 RELATING TO A WEST MAUI HOSPITAL
ACT 182 (14)

Sincerely,

NEIL ABERCROMBIE
Governor, State of Hawaii
A BILL FOR AN ACT

RELATING TO A WEST MAUI HOSPITAL.

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

SECTION 1. The legislature finds and declares that the issuance of special purpose revenue bonds under this Act is in the public interest and for the public health, safety, and general welfare.

SECTION 2. Pursuant to part II, chapter 39A, Hawaii Revised Statutes, the department of budget and finance, with the approval of the governor, is authorized to issue special purpose revenue bonds in a total amount not to exceed $50,000,000 in one or more series, for the purpose of assisting West Maui Hospital Foundation, Inc., a Hawaii not-for-profit corporation, to finance the establishment of a hospital in west Maui. The legislature hereby finds and determines that a hospital in west Maui constitutes a project as defined in part II, chapter 39A, Hawaii Revised Statutes, and the financing thereof is assistance to a not-for-profit corporation that provides health care facilities to the general public.
SECTION 3. The special purpose revenue bonds and the
refunding special purpose revenue bonds issued under this Act
shall be issued pursuant to part II, chapter 39A, Hawaii Revised
Statutes, relating to the power to issue special purpose revenue
bonds to assist not-for-profit corporations that provide health
care facilities to the general public.

SECTION 4. The department of budget and finance is
authorized, from time to time, including times subsequent to
June 30, 2019, to issue special purpose revenue bonds in
whatever principal amounts the department shall determine to be
necessary to refund the special purpose revenue bonds authorized
in section 2 and to refund special purpose revenue bonds
authorized in this section, regardless of whether the
outstanding special purpose revenue bonds or refunding special
purpose revenue bonds have matured or are the subject of
redemption or whether the refunding special purpose revenue
bonds shall be bonds for the multi-project programs described in
section 2. In making this determination, the department shall
comply with federal law relating to the exemption from federal
income taxation of the interest on bonds of the nature
authorized by this section.
SECTION 5. The authorization to issue special purpose revenue bonds under this Act shall lapse on June 30, 2019.

SECTION 6. This Act shall take effect on July 1, 2014.

APPROVED this 1 day of JUL , 2014

[Signature]

GOVERNOR OF THE STATE OF HAWAII