



GOV. MSG. NO. 1168

EXECUTIVE CHAMBERS
HONOLULU

DAVID Y. IGE
GOVERNOR

May 29, 2015

The Honorable Ronald D. Kouchi,
President
and Members of the Senate
Twenty-Eighth State Legislature
State Capitol, Room 210
Honolulu, Hawai'i 96813

The Honorable Joseph M. Souki,
Speaker and Members of the
House of Representatives
Twenty-Eighth State Legislature
State Capitol, Room 431
Honolulu, Hawai'i 96813

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

This is to inform you that on May 29, 2015, the following bill was signed into law:

HB242 SD1 CD1

RELATING TO SEAWATER AIR CONDITIONING
ACT 068 (15)

Sincerely,

DAVID Y. IGE
Governor, State of Hawai'i

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STATE OF HAWAII

'15 MAY 29 P5:11

RECEIVED
SENATE
OFFICE OF THE PRESIDENT

'15 MAY 29 P4:06

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A BILL FOR AN ACT

RELATING TO SEAWATER AIR CONDITIONING.

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

1 SECTION 1. Act 165, Session Laws of Hawaii 2007, as
2 amended by section 1 of Act 155, Session Laws of Hawaii 2012, is
3 amended by amending sections 4 and 5 to read as follows:

4 "SECTION 4. The department of budget and finance, from
5 time to time, including times subsequent to [~~June 30, 2015,~~]
6 June 27, 2020, may issue special purpose revenue bonds in
7 whatever principal amounts the department determines to be
8 necessary to refund the special purpose revenue bonds authorized
9 in section 2 and to refund special purpose revenue bonds
10 authorized in this section, regardless of whether the
11 outstanding special purpose revenue bonds or refunding special
12 purpose revenue bonds have matured or are the subject of
13 redemption.

14 In making this determination, the department shall comply
15 with federal law relating to the exemption from federal income
16 taxation of the interest on bonds of the nature authorized by
17 this section.

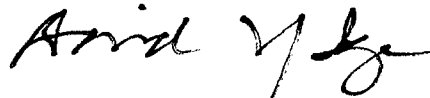


1 SECTION 5. The authorization to issue special purpose
2 revenue bonds under this Act shall lapse on [~~June 30, 2015.~~]
3 June 27, 2020."

4 SECTION 2. Statutory material to be repealed is bracketed
5 and stricken. New statutory material is underscored.

6 SECTION 3. This Act shall take effect on June 28, 2015.

APPROVED this 29 day of MAY, 2015



GOVERNOR OF THE STATE OF HAWAII

