
A BILL FOR AN ACT

RELATING TO THE AGRIBUSINESS DEVELOPMENT CORPORATION.

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

1 SECTION 1. The director of finance is authorized to issue
2 general obligation bonds in the sum of \$6,000,000 or so much
3 thereof as may be necessary and the same sum or so much thereof
4 as may be necessary is appropriated for fiscal year 2018-2019
5 for the acquisition of high value farm land in west Kauai
6 identified as Tax Map Key: (4) 1-2-006:009.

7 SECTION 2. The appropriation made for the capital
8 improvement project authorized by this Act shall not lapse at
9 the end of the fiscal biennium for which the appropriation is
10 made; provided that all moneys from the appropriation
11 unencumbered as of June 30, 2020, shall lapse as of that date.

12 SECTION 3. The sum appropriated shall be expended by the
13 agribusiness development corporation for the purposes of this
14 Act.

15 SECTION 4. This Act shall take effect on July 1, 2018.

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INTRODUCED BY: _____



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JAN 23 2018



H.B. NO. 2426

Report Title:

Agribusiness Development Corporation; Land Acquisition; GO Bonds; Appropriation

Description:

Authorizes the director of finance to issue general obligation bonds and appropriates funds for the acquisition of certain farm lands in west Kauai by the agribusiness development corporation.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

