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# 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, 2150.



**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.  
(HB2426 HD1 PROPOSED)

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