

JAN 29 2015

---

---

# A BILL FOR AN ACT

RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR ASSISTING NOT-FOR-PROFIT CORPORATIONS THAT PROVIDE HEALTH CARE FACILITIES TO THE GENERAL PUBLIC.

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

1

**PART I**

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

6           SECTION 2. Pursuant to part II, chapter 39A, Hawaii  
7 Revised Statutes, the department of budget and finance, with the  
8 approval of the governor, is authorized to issue special purpose  
9 revenue bonds in a total amount not to exceed \$20,000,000, in  
10 one or more series, for the purpose of assisting Paradise Ohana  
11 Adolescent Center, Inc., a not-for-profit Hawaii corporation,  
12 for plans, design, construction, and operation of a new health  
13 care facility. The legislature hereby finds and determines that  
14 health care facility constitutes a project as defined in part  
15 II, chapter 39A, Hawaii Revised Statutes, and the financing



1 thereof is assistance to a not-for-profit corporation that  
2 provides health care facilities to the general public.

3 **PART II**

4 SECTION 3. The legislature finds and declares that the  
5 issuance of special purpose revenue bonds under this part is in  
6 the public interest and for the public health, safety, and  
7 general welfare.

8 SECTION 4. Pursuant to part II, chapter 39A, Hawaii  
9 Revised Statutes, the department of budget and finance, with the  
10 approval of the governor, is authorized to issue special purpose  
11 revenue bonds in a total amount not to exceed \$50,000,000, in  
12 one or more series, for the purpose of assisting Paradise Ohana  
13 Community Health & Wellness Center, Inc., a not-for-profit  
14 Hawaii corporation, for development of a health care facility in  
15 West Oahu. The legislature hereby finds and determines that  
16 development of a health care facility in West Oahu, constitutes  
17 a project as defined in part II, chapter 39A, Hawaii Revised  
18 Statutes, and the financing thereof is assistance to a not-for-  
19 profit corporation that provides health care facilities to the  
20 general public.

21 **PART III**



1 SECTION 5. The legislature finds and declares that the  
2 issuance of special purpose revenue bonds under this part is in  
3 the public interest and for the public health, safety, and  
4 general welfare.

5 SECTION 6. Pursuant to part II, chapter 39A, Hawaii  
6 Revised Statutes, the department of budget and finance, with the  
7 approval of the governor, is authorized to issue special purpose  
8 revenue bonds in a total amount not to exceed \$50,000,000, in  
9 one or more series, for the purpose of assisting Paradise Ohana  
10 Health Education & Research Center, Inc., a not-for-profit Hawaii  
11 corporation, for the development of a health care facility in  
12 West Oahu. The legislature hereby finds and determines that the  
13 development of a health care facility in West Oahu constitutes a  
14 project as defined in part II, chapter 39A, Hawaii Revised  
15 Statutes, and the financing thereof is assistance to a not-for-  
16 profit corporation that provides health care facilities to the  
17 general public.

18 **PART IV**

19 SECTION 7. The legislature finds and declares that the  
20 issuance of special purpose revenue bonds under this part is in



1 the public interest and for the public health, safety, and  
2 general welfare.

3 SECTION 8. Pursuant to part II, chapter 39A, Hawaii  
4 Revised Statutes, the department of budget and finance, with the  
5 approval of the governor, is authorized to issue special purpose  
6 revenue bonds in a total amount not to exceed \$50,000,000, in  
7 one or more series, for the purpose of assisting Paradise Ohana  
8 Heart and Vascular Center, Inc., a not-for-profit Hawaii  
9 corporation, for the development of a health care facility in  
10 West Oahu. The legislature hereby finds and determines that  
11 development of a health care facility in West Oahu constitutes a  
12 project as defined in part II, chapter 39A, Hawaii Revised  
13 Statutes, and the financing thereof is assistance to a not-for-  
14 profit corporation that provides health care facilities to the  
15 general public.

16 **PART V**

17 SECTION 9. The legislature finds and declares that the  
18 issuance of special purpose revenue bonds under this part is in  
19 the public interest and for the public health, safety, and  
20 general welfare.



1 SECTION 10. Pursuant to part II, chapter 39A, Hawaii  
2 Revised Statutes, the department of budget and finance, with the  
3 approval of the governor, is authorized to issue special purpose  
4 revenue bonds in a total amount not to exceed \$50,000,000, in  
5 one or more series, for the purpose of assisting Paradise Ohana  
6 Oncology Center, Inc., a Hawaii not-for-profit corporation, for  
7 development of a health care facility in West Oahu. The  
8 legislature hereby finds and determines that development of a  
9 health care facility in West Oahu constitutes a project as  
10 defined in part II, chapter 39A, Hawaii Revised Statutes, and  
11 the financing thereof is assistance to a not-for-profit  
12 corporation that provides health care facilities to the general  
13 public.

14 **PART VI**

15 SECTION 11. The legislature finds and declares that the  
16 issuance of special purpose revenue bonds under this part is in  
17 the public interest and for the public health, safety, and  
18 general welfare.

19 SECTION 12. Pursuant to part II, chapter 39A, Hawaii  
20 Revised Statutes, the department of budget and finance, with the  
21 approval of the governor, is authorized to issue special purpose



1 revenue bonds in a total amount not to exceed \$20,000,000, in  
2 one or more series, for the purpose of assisting Paradise Ohana  
3 Saging Center, Inc., a not-for-profit Hawaii corporation, for  
4 development of a health care facility in West Oahu. The  
5 legislature hereby finds and determines that a not-for-profit  
6 Hawaii corporation, for development of a health care facility in  
7 West Oahu constitutes a project as defined in part II, chapter  
8 39A, Hawaii Revised Statutes, and the financing thereof is  
9 assistance to a not-for-profit corporation that provides health  
10 care facilities to the general public.

11 **PART VII**

12 SECTION 13. The legislature finds and declares that the  
13 issuance of special purpose revenue bonds under this part is in  
14 the public interest and for the public health, safety, and  
15 general welfare.

16 SECTION 14. Pursuant to part II, chapter 39A, Hawaii  
17 Revised Statutes, the department of budget and finance, with the  
18 approval of the governor, is authorized to issue special purpose  
19 revenue bonds in a total amount not to exceed \$50,000,000, in  
20 one or more series, for the purpose of assisting Paradise Ohana  
21 Sports Medicine & Research Center, Inc., a not-for-profit Hawaii



1 corporation, for development of a health care facility in West  
2 Oahu. The legislature hereby finds and determines that  
3 development of a health care facility in West Oahu constitutes a  
4 project as defined in part II, chapter 39A, Hawaii Revised  
5 Statutes, and the financing thereof is assistance to a not-for-  
6 profit corporation that provides health care facilities to the  
7 general public.

8 **PART VIII**

9 SECTION 15. The legislature finds and declares that the  
10 issuance of special purpose revenue bonds under this part is in  
11 the public interest and for the public health, safety, and  
12 general welfare.

13 SECTION 16. Pursuant to part II, chapter 39A, Hawaii  
14 Revised Statutes, the department of budget and finance, with the  
15 approval of the governor, is authorized to issue special purpose  
16 revenue bonds in a total amount not to exceed \$50,000,000, in  
17 one or more series, for the purpose of assisting Paradise Ohana  
18 Community Health & Wellness Center, Inc., a not-for-profit  
19 Hawaii corporation, for development of a health care facility in  
20 West Oahu. The legislature hereby finds and determines that  
21 development of a health care facility in West Oahu constitutes a



1 project as defined in part II, chapter 39A, Hawaii Revised  
2 Statutes, and the financing thereof is assistance to a not-for-  
3 profit corporation that provides health care facilities to the  
4 general public.

5 **PART IX**

6 SECTION 17. The legislature finds and declares that the  
7 issuance of special purpose revenue bonds under this part is in  
8 the public interest and for the public health, safety, and  
9 general welfare.

10 SECTION 18. Pursuant to part II, chapter 39A, Hawaii  
11 Revised Statutes, the department of budget and finance, with the  
12 approval of the governor, is authorized to issue special purpose  
13 revenue bonds in a total amount not to exceed \$20,000,000, in  
14 one or more series, for the purpose of assisting Paradise Ohana  
15 Women's Center, Inc., a not-for-profit Hawaii corporation, for  
16 development of a health care facility in West Oahu. The  
17 legislature hereby finds and determines that development of a  
18 health care facility in West Oahu constitutes a project as  
19 defined in part II, chapter 39A, Hawaii Revised Statutes, and  
20 the financing thereof is assistance to to a not-for-profit





1 corporation that provides health care facilities to the general  
2 public.

3 **PART X**

4 SECTION 19. The special purpose revenue bonds and the  
5 refunding special purpose revenue bonds issued under this Act  
6 shall be issued pursuant to part II, chapter 39A, Hawaii Revised  
7 Statutes, relating to the power to issue special purpose revenue  
8 bonds to assist not-for-profit corporations that provide health  
9 care facilities to the general public.

10 SECTION 20. The department of budget and finance is  
11 authorized, from time to time, including times subsequent to  
12 June 30, 2020, to issue special purpose revenue bonds in  
13 whatever principal amounts the department shall determine to be  
14 necessary to refund the special purpose revenue bonds authorized  
15 in sections 2, 4, 6, 8, 10, 12, 14, 16, and 18 and to refund  
16 special purpose revenue bonds authorized in these sections,  
17 regardless of whether the outstanding special purpose revenue  
18 bonds or refunding special purpose revenue bonds have matured or  
19 are the subject of redemption or whether the refunding special  
20 purpose revenue bonds shall be bonds for the multi-project  
21 programs described in sections 2, 4, 6, 8, 10, 12, 14, 16, and



1 18. In making this determination, the department shall comply  
2 with federal law relating to the exemption from federal income  
3 taxation of the interest on bonds of the nature authorized by  
4 these sections.

5 SECTION 21. The authorization to issue special purpose  
6 revenue bonds under this Act shall lapse on June 30, 2020.

7 SECTION 22. This Act shall take effect on July 1, 2015.

8

INTRODUCED BY: \_\_\_\_\_



# S.B. NO. 1277

**Report Title:**

SPRBS; Paradise Ohana

**Description:**

Authorizes the issuance of SPRBS to various Paradise Ohana entities for development of health care facilities in West Oahu.

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

