
A BILL FOR AN ACT

RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR
GOODWILL INDUSTRIES OF HAWAII, INC.

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

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

5 SECTION 2. Pursuant to part V of 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 \$20,000,000 in one
9 or more series, for the purpose of assisting Goodwill Industries
10 of Hawaii, Inc., a Hawaii not-for-profit corporation, and one or
11 more of its not-for-profit affiliates in financing, refinancing,
12 and reimbursing costs related to the:

13 (1) Planning, acquisition, and construction of facilities
14 including but not limited to improvements consisting
15 of:

16 (A) A warehouse;

17 (B) Classrooms;



1 (C) Administrative offices;

2 (D) A retail outlet; and

3 (E) Training facilities;

4 (2) Renovation of existing facilities;

5 (3) Acquisition of:

6 (A) Equipment;

7 (B) Furnishings; and

8 (C) Apparatus;

9 (4) Purchase of tangible assets including land and

10 improvements;

11 (5) Acquisition and installation of information

12 technology; and

13 (6) Completion of other capital improvement projects,

14 for the use of, or for, or to assist, Goodwill Industries of

15 Hawaii, Inc., and any one or more of its not-for-profit

16 affiliates in the conduct of its industrial enterprise

17 activities in the State. The costs shall also include, without

18 limitation, any costs that are necessarily or advisably incurred

19 in order to provide assistance or that are directly or

20 indirectly related to any of the items enumerated in the

21 preceding sentence. The legislature hereby finds and determines



1 that the aforementioned activities and facilities of Goodwill
2 Industries of Hawaii, Inc. and its not-for-profit affiliates
3 constitute projects as defined in part V, chapter 39A, Hawaii
4 Revised Statutes, and that the financing thereof constitutes
5 assistance to an industrial enterprise.

6 SECTION 3. The special purpose revenue bonds and the
7 refunding special purpose revenue bonds issued under this Act
8 shall be issued pursuant to part V, chapter 39A, Hawaii Revised
9 Statutes, relating to the power to issue special purpose revenue
10 bonds to assist industrial enterprises.

11 SECTION 4. The department of budget and finance is
12 authorized, from time to time, including times subsequent to
13 June 30, 2021, to issue special purpose revenue bonds in
14 whatever principal amounts the department shall determine to be
15 necessary to refund the special purpose revenue bonds authorized
16 in section 2 and to refund special purpose revenue bonds
17 authorized in this section, regardless of whether the
18 outstanding special purpose revenue bonds or refunding special
19 purpose revenue bonds have matured or are the subject of
20 redemption or whether the refunding special purpose revenue
21 bonds shall be bonds for the multi-project programs described in



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

5 SECTION 5. The authorization to issue special purpose
6 revenue bonds under this Act shall lapse on June 30, 2021.

7 SECTION 6. This Act shall take effect upon its approval.



Report Title:

Special Purpose Revenue Bonds; Goodwill Industries of Hawaii

Description:

Authorizes the issuance of special purpose revenue bonds for projects of Goodwill Industries of Hawaii, Inc., and its affiliates. (SD2)

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

