

ACT 29

as soon as possible so as to remove from Act 193 the condition precedent to qualifying for a loan from the State.

SECTION 2. Subsection (a) of section 21-104, Revised Laws of Hawaii 1955, as amended, is hereby amended to read as follows:

“(a) Prescribe the qualifications for eligibility of applicants for loans and, in so doing, be guided by requirements as set forth in P.L. 88-498.”

SECTION 3. Subsection (a) of section 21-105, Revised Laws of Hawaii 1955, as amended, is hereby amended to read as follows:

“(a) No loan of state funds shall exceed eighty per cent of the cost of construction of a vessel.”

SECTION 4. This Act shall take effect upon its approval.

(Approved May 7, 1968.)

ACT 29

H. B. 135.

A Bill for an Act Relating to Conditions of Loans Under the Hawaiian Homes Commission Act, 1920, as Amended.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. This Act is hereby declared to be an urgency measure deemed necessary in the public interest within the meaning of section 11 of Article III of the Constitution of the State of Hawaii.

The following is a statement of facts constituting such urgency:

At present under section 215(1) of the Hawaiian Homes Commission Act 1920, as amended, the department of Hawaiian home lands is authorized to make home loans to residential homestead lessees to a maximum of \$10,000 and to agricultural and pastoral homestead lessees to a maximum of \$15,000 for the construction of dwellings and other permanent improvements. At present costs it is practically impossible at these maximums to build the types of homes most needed in the homesteading program or to construct the improvements essential to modern farming and ranching. To continue assisting the Hawaiian homestead lessee it is essential that the maximum loan amounts now authorized be increased to a level consistent with and realistic in terms of current cost of construction. The department is now planning construction for July 1968 which will require the requested higher maximums. Accordingly, this Act is considered an urgency measure deemed necessary in the public interest.

SECTION 2. Subsection (1) of section 215 of the Hawaiian Homes Commission Act, 1920, as amended, is hereby amended to read as follows:

“§ 215. Condition of loans. (1) Each contract of loan with the lessee or any successor or successors to his interest in the tract or with any agricultural cooperative association composed entirely of lessees shall be held subject to the following conditions whether or not stipulated in the contract of loan: The amount of loans at any one time to any lessee, or successor or successors in interest, of a tract of agricultural or pastoral land shall not, with

respect to the provisions of subsections (1), (2) and (3) of section 214, exceed \$25,000; to any lessee, or successor or successors in interest, of a residence lot shall not exceed \$20,000 but with respect to the provisions of subsection (4) of section 214 shall be without limit, and to any agricultural cooperative association shall be determined by the department on the basis of the proposed operations of the association and the security available; provided, that where, upon the death of a lessee leaving no relative qualified to be a lessee of Hawaiian home lands, or the cancellation of a lease by the department, or the surrender of a lease by the lessee, the department shall make the payment provided for by section 209(1), the amount of any such payment made to the legal representative of the deceased lessee, or to the previous lessee, as the case may be, shall be considered as part or all, as the case may be, of any such loan to the successor or successors, without limitation as to the above maximum amounts; provided, further, that in case of the death of a lessee, or cancellation of a lease by the lessee, the successor or successors to the tract shall assume any outstanding loan or loans thereon, if any, without limitation as to the above maximum amounts but subject to provisions of paragraph (3) of this section."

SECTION 3. Material to be repealed is bracketed. New material is underscored. In printing this Act, the revisor of statutes need not include the brackets, the bracketed material or the underscoring.*

SECTION 4. This Act shall take effect upon its approval.
(Approved May 7, 1968.)

ACT 30

H. B. 141.

A Bill for an Act Relating to the Multistate Tax Compact and Making an Appropriation Therefor.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. This Act is hereby declared to be an urgency measure deemed necessary in the public interest within the meaning of section 11 of Article III of the Constitution of the State of Hawaii.

The following is a statement of facts constituting such urgency:

The Multistate Tax Compact was formulated by the Council of State Governments with the cooperation of the National Association of Tax Administrators, the National Association of Attorneys General and the National Legislative Council. This Compact has been adopted by approximately eleven states in the Union. The Multistate Tax Commission, which administers the Compact, has presently twenty-three states as members, eleven of which are regular, and twelve of which are associates.

The Compact was formulated as the states' counterproposal to the various bills which have been introduced in Congress of the United States having as its purpose the restriction of state and local taxation in the area of inter-

* Edited accordingly.