

ORDINANCE NO. _____

BILL NO. 49 (2024)

A BILL FOR AN ORDINANCE AUTHORIZING THE MAYOR OF THE COUNTY OF MAUI TO ENTER INTO AN INTERGOVERNMENTAL AGREEMENT FOR A LOAN FROM THE STATE OF HAWAII'S DRINKING WATER STATE REVOLVING FUND FOR LEAD AND COPPER RULE REVISION COMPLIANCE, FISCAL YEAR 2024 BUDGET ORDINANCE

BE IT ORDAINED BY THE PEOPLE OF THE COUNTY OF MAUI:

SECTION 1. Request for Loan. The County of Maui, pursuant to Chapter 340E, Hawaii Revised Statutes, has submitted an application for a loan from the Drinking Water State Revolving Fund ("DWSRF") to the Director of the Department of Health, State of Hawaii, to finance the following project:

1. State Revolving Loan Fund
 - a. Lead and Copper Rule Revision Compliance.....\$1,502,403 ("Project").

Under the terms and conditions anticipated with regard to such DWSRF loan, the County shall repay, over a term of twenty years, the principal amount, which shall not exceed the amounts stated above, at a fixed rate of interest that shall not exceed the annual rate of the weekly Bond Buyer's 20-year general obligation index bond interest rate.

SECTION 2. Council Authorization. Pursuant to Section 2.20.020, Maui County Code, the Council of the County of Maui hereby authorizes the Mayor to enter into an intergovernmental agreement, which would include the execution of all necessary documents, including any amendments thereto, between the State of Hawaii and the County of Maui relating to the DWSRF loan, to finance the construction of the Project, including a pledge of the County's full faith and credit, including but not limited to the County's general taxing power, as security

for repayment of the loan and payment of interest and loan fees, and a covenant to exercise the County's authority as needed. The repayment of principal, interest, and any loan fees shall be a first charge on the General Fund of the County.

SECTION 3. Effective Date. This ordinance takes effect upon approval

APPROVED AS TO FORM
AND LEGALITY:



KRISTINA C. TOSHIRO
Deputy Corporation Counsel
County of Maui

LF2023-0088
2024-02-29 Ord IGA SOH's DWSRF

INTRODUCED BY:

A handwritten signature in cursive script, appearing to read "Mrs. P. Lee". The signature is written in black ink and is positioned above a horizontal line.

Upon the request of the Mayor.