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

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
193 the condition precedent to

n 21-104, Revised Laws of Ha-
read as follows:
igibility of applicants for loans
as set forth in P.L. 88-498.”

n 21-105, Revised Laws of Ha-
read as follows:
ed eighty per cent of the cost of

upon its approval.

H. B. 135.

Hawaii:

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
deed 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 Ad-
ministrators, 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.