

NOTICE OF PUBLIC HEARING
DEPARTMENT OF BUDGET AND FINANCE
OF THE STATE OF HAWAII
SPECIAL PURPOSE REVENUE BONDS
MID-PACIFIC INSTITUTE

Notice is hereby given that the Department of Budget and Finance of the State of Hawaii (the "Department") will hold a public hearing on Thursday, December 19, 2019 at 10:00 a.m. at the Department of Budget and Finance Conference Room, Room 306, Third Floor, 250 South Hotel Street, No. 1 Capitol District, Honolulu, Hawaii, as part of the public approval of its proposed issuance of special purpose revenue bonds in an aggregate principal amount not expected to exceed \$12,500,000, for the purpose described below which may be issued from time to time, in one or more series pursuant to the Department's plan of financing. This notice is being given pursuant to Section 147(f) of the United States Internal Revenue Code of 1986. The proceeds of the bonds will be loaned to Mid-Pacific Institute (the "Borrower") for the purpose of refunding the Department's Special Purpose Revenue Bonds (Mid-Pacific Project) Series 2006, issued to finance the construction of and renovations to educational facilities of the Borrower located on the campus of Mid-Pacific Institute at 2445 Kaala Street, Honolulu, Hawaii 96822 and at 2400 Parker Place, Honolulu, Hawaii 96822.

The proposed issuance will consist of special purpose revenue bonds, and the principal of and interest thereon will be payable solely from revenues received by or for the account of the Department pursuant to or with respect to a loan agreement to be entered into by the Department and the Borrower. The proposed bonds shall not constitute a general or moral obligation of the State of Hawaii or charge upon the general fund of the State, and the full faith and credit of the State of Hawaii will not be pledged to the payment of the principal or premium, if any, or interest on the proposed bonds.

All interested persons are invited to attend the hearing and express their views regarding the proposed issuance and the Department's plan of financing, either orally or in writing. If written comments are offered, a copy of such comments should be made available to the Department on or before the public hearing. Further information may be obtained by calling Mr. Roderick Becker at (808) 586-1612 during business hours.

The meeting location is disability accessible, if special needs are required (i.e., large print, taped materials, sign language interpreter, etc.) call Mr. Roderick Becker at (808) 586-1612 by Friday, December 13, 2019. Those who are deaf or are hard of hearing, call relay telephone number 1-877-447-5990 or 711.

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