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appraisal provided for in paragraph (1) of section 209 of this title has been made.

Water and other development projects.

SEC. 220. The Commission is hereby authorized directly to undertake and carry on general water and other development projects in respect to Hawaiian home lands, and to undertake other activities having to do with the economic and social welfare of the homesteaders. The Legislature of the Territory is authorized to appropriate out of the Treasury of the Territory such sums as it deems necessary to provide the Commission with funds sufficient to execute such projects, to carry on its administration and maintenance activities, and to accumulate a revolving loan fund of $1,000,000. The Legislature is further authorized to issue bonds to the extent required to yield the amount of any sum so appropriated."

Legislature authorized to appropriate necessary funds.

Bonds authorized.

Approved, July 10, 1937.

[CHAPTER 483]

AN ACT

To enable the Legislature of the Territory of Hawaii to authorize the city and county of Honolulu, a municipal corporation, to issue sewer bonds.

July 10, 1937
[S. 2621]
[Public, No. 201]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Legislature of the Territory of Hawaii, any provision of the Hawaiian Organic Act or of any Act of this Congress to the contrary notwithstanding, may authorize the city and county of Honolulu, a municipal corporation of the Territory of Hawaii, to issue general obligation bonds in the sum of $1,750,000 for the purpose of enabling it to construct main interceptors and trunk lines and to meet its share of expenses for the construction and extension of laterals under improvement district assessments for a sanitary sewer system in the city and county of Honolulu.

Hawaii.
Legislature may authorize Honolulu to issue sewer bonds.

Amount.

SEC. 2. The bonds issued under authority of this Act may be either term or serial bonds, maturing, in the case of term bonds, not later than thirty years from the date of issue thereof, and, in the case of serial bonds, payable in substantially equal annual installments, the first installment to mature not later than five years and the last installment to mature not later than thirty years from the date of such issue. Such bonds may be issued without the approval of the President of the United States.

Character of bonds, maturity, etc.

Approval of President not required.

SEC. 3. Any legislation enacted by the Legislature of the Territory of Hawaii in its 1937 session pertaining to the issuance of sewer bonds, as authorized by this Act, is hereby ratified and confirmed subject to the provisions of this Act: *Provided, however*, That nothing herein contained shall be deemed to prohibit the amendment of such Territorial legislation by the Legislature of the Territory of Hawaii from time to time to provide for changes in the improvements authorized by such legislation and for the dispostion [1] of unexpended moneys realized from the sale of said bonds.

Confirmation of legislative acts.

Proviso.
Changes allowed; disposition of balances.

Approved, July 10, 1937.

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[1] So in original.