
A BILL FOR AN ACT

RELATING TO EDUCATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 237-31, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "**§237-31 Remittances.** All remittances of taxes imposed by
4 this chapter shall be made by money, bank draft, check,
5 cashier's check, money order, or certificate of deposit to the
6 office of the department of taxation to which the return was
7 transmitted. The department shall issue its receipts therefor
8 to the taxpayer and shall pay the moneys into the state treasury
9 as a state realization, to be kept and accounted for as provided
10 by law; provided that:

11 (1) The sum from all general excise tax revenues realized
12 by the State that represents the difference between
13 [~~\$45,000,000~~] \$ _____ and the proceeds from the
14 sale of any general obligation bonds authorized for
15 that fiscal year for the purposes of the state
16 educational facilities improvement special fund shall
17 be deposited in the state treasury in each fiscal year
18 to the credit of the state educational facilities



1 improvement special fund[+] for public school capital
2 improvement program needs;

3 (2) The sum from all general excise tax revenues realized
4 by the State that represents the difference between
5 \$ and the proceeds from the sale of any general
6 obligation bonds authorized for that fiscal year for
7 the purposes of the state educational facilities
8 improvement special fund shall be deposited in the
9 state treasury in each fiscal year to the credit of
10 the state educational facilities improvement special
11 fund for bond-funded repair and maintenance projects
12 at public schools;

13 (3) The sum from all general excise tax revenues realized
14 by the State in the amount of \$ shall be
15 deposited in the state treasury in each fiscal year to
16 the credit of the state educational facilities
17 improvement special fund for cash-funded repair and
18 maintenance projects at public schools;

19 [+2] (4) A sum, not to exceed \$5,000,000, from all general
20 excise tax revenues realized by the State shall be
21 deposited in the state treasury in each fiscal year to

1 the credit of the compound interest bond reserve fund;
 2 and
 3 ~~[(3)]~~ (5) A sum, not to exceed the amount necessary to meet
 4 the obligations of the integrated tax information
 5 ~~[management]~~ systems performance-based contract may be
 6 retained and deposited in the state treasury to the
 7 credit of the integrated tax information management
 8 systems special fund. The sum retained by the
 9 director of taxation for deposit to the integrated tax
 10 information management systems special fund for each
 11 fiscal year shall be limited to amounts appropriated
 12 by the legislature. This paragraph shall be repealed
 13 on July 1, 2005."

14 SECTION 2. Statutory material to be repealed is bracketed
 15 and stricken. New statutory material is underscored.

16 SECTION 3. This Act shall take effect on July 1, 2007;
 17 provided that on June 30, 2008, section 1 of this Act shall be
 18 repealed and section 237-31, Hawaii Revised Statutes, is
 19 reenacted in the form in which it read on the day before the
 20 approval of this Act.

21

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JAN 19 2006

HB HMS 2006-1262



HB 1891

Report Title:

Education; State Educational Facilities Improvement Special Fund

Description:

Increases the funds deposited to the state educational facilities improvement special fund.

