
A BILL FOR AN ACT

RELATING TO THE STATE OF HAWAII ENDOWMENT FUND.

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

1 SECTION 1. The purpose of this Act is to appropriate funds
2 to the State of Hawaii endowment fund, which is a separate fund
3 of the Honolulu symphony trust. Income and capital gains from
4 the fund are to be used for the production of music by an Oahu-
5 based symphony orchestra as determined by the state foundation
6 on culture and the arts.

7 SECTION 2. There is appropriated out of the general
8 revenues of the State of Hawaii the sum of \$ or so much
9 thereof as may be necessary for fiscal year 2006-2007 to be
10 deposited into the State of Hawaii endowment fund, from which
11 the interest and capital gains shall be used for the production
12 of music by an Oahu-based symphony orchestra; provided that the
13 funds appropriated in this section are matched, dollar-for-
14 dollar, by private funds.

15 The sum appropriated shall be expended by the department of
16 accounting and general services for the purposes of this Act.

17 SECTION 3. This Act shall take effect on July 1, 2006.



HB 3235 HD1

Report Title:

Honolulu Symphony; State of Hawaii Endowment Fund; Appropriation

Description:

Appropriates funds for the State of Hawaii Endowment Fund, to be matched dollar-for-dollar with private funds. (HB3235 HD1)

HB3235 HD1 HMS 2006-1708

