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# A BILL FOR AN ACT

RELATING TO THE STATE EDUCATIONAL FACILITIES IMPROVEMENT FUND.

**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) A sum, not to exceed \$5,000,000, from all general  
4           excise tax revenues realized by the State shall be  
5           deposited in the state treasury in each fiscal year to  
6           the credit of the compound interest bond reserve fund;  
7           and

8           (3) A sum, not to exceed the amount necessary to meet the  
9           obligations of the integrated tax information  
10          management systems performance-based contract may be  
11          retained and deposited in the state treasury to the  
12          credit of the integrated tax information management  
13          systems special fund. The sum retained by the  
14          director of taxation for deposit to the integrated tax  
15          information management systems special fund for each  
16          fiscal year shall be limited to amounts appropriated  
17          by the legislature. This paragraph shall be repealed  
18          on July 1, 2005."

19          SECTION 2. Statutory material to be repealed is bracketed  
20          and stricken. New statutory material is underscored.

21          SECTION 3. This Act shall take effect on July 1, 2020;  
22          provided that on June 30, 2007, section 1 of this Act shall be



- 1 repealed and section 237-31, Hawaii Revised Statutes, is
- 2 reenacted in the form in which it read on the day before the
- 3 approval of this Act.



SB 2836 SD 2 HD 1

**Report Title:**

State Educational Facilities Improvement Special Fund

**Description:**

Increases the funds deposited into the state educational facilities improvement special fund. (SB2836 HD1)

SB2836 HD1 HMS 2006-2783

