

JAN 25 2006

S.B. NO. 2697

A BILL FOR AN ACT

MAKING AN APPROPRIATION FOR THE EMERGENCY AND BUDGET RESERVE
FUND.

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

1 SECTION 1. The emergency and budget reserve fund was
2 established by the legislature in 1999 to serve as a temporary
3 source of supplemental funding for the State to use during times
4 of emergency, an economic downturn, or an unforeseen reduction
5 in revenue. The legislature may appropriate money from the fund
6 only for the purposes listed under section 328L-3(d). The
7 purpose of this Act is to set aside a portion of the State's
8 general revenues and place it into the emergency and budget
9 reserve fund to ensure that money will be available in times of
10 need.

11 SECTION 2. There is appropriated out of the general
12 revenues of the State of Hawaii the sum of \$100,000,000, or so
13 much thereof as may be necessary for fiscal year 2006-2007, to
14 be deposited into the emergency and budget reserve fund.

15 SECTION 3. The sum appropriated shall be expended by the
16 department of budget and finance for the purposes of this Act.



1 SECTION 4. This Act shall take effect on July 1, 2006.

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Report Title:

Emergency and Budget Reserve Fund; Appropriation

Description:

Appropriation to the emergency and budget reserve fund.

