

JAN 25 2006

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 will 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 \$10,000,000, or so
9 much thereof as may be necessary for fiscal year 2006-2007, into
10 the State of Hawaii endowment fund for the production of music
11 by an Oahu-based symphony orchestra to be matched dollar for
12 dollar by private funds.

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

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

16

INTRODUCED BY:





SB. NO. 2013

Report Title:

Honolulu Symphony; State of Hawaii Endowment Fund; Appropriation

Description:

Appropriates matching funds to the State of Hawaii endowment fund.

