
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. Act 97, Session Laws of Hawaii 2006, is amended
2 by amending section 2 to read as follows:

3 "SECTION 2. There is appropriated out of the general
4 revenues of the State of Hawaii the sum of \$4,000,000 or so much
5 thereof as may be necessary for fiscal year 2006-2007 to be
6 deposited into the State of Hawaii endowment fund, from which
7 the income and capital gains shall be used for the production of
8 music by an Oahu-based symphony orchestra; provided that the
9 funds appropriated in this section are matched, dollar-for-
10 dollar, by private funds[-] or pledges pursuant to section 40-
11 88, Hawaii Revised Statutes. Any unexpended or unencumbered
12 balances from the appropriation shall lapse on June 30, 2009.

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

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 Statutory material to be repealed is bracketed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

17 SECTION 3. This Act shall take effect upon its approval.



Report Title:

Honolulu Symphony

Description:

Allows pledges to be used to meet the match requirements for the fiscal year 2006-2007 appropriation to the State of Hawaii endowment fund. Lapses unexpended or unencumbered appropriated funds on June 30, 2009. (HB1435 HD1)

