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# A BILL FOR AN ACT

RELATING TO VETERANS.

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

1           SECTION 1. Chapter 363, Hawaii Revised Statutes, is  
2 amended by adding a new section to be appropriately designated  
3 and to read as follows:  
4           "§363-           Veterans' gift trust fund. (a) There is  
5 established within the state treasury the veterans' gift trust  
6 fund. All funds contributed to the trust fund, including income  
7 and capital gains earned therefrom, shall be used exclusively  
8 for veterans authorized under this chapter. The trust fund may  
9 receive any and all types of private contributions and the  
10 income and capital gains earned by the fund; provided that funds  
11 or properties donated for the office's use shall be deposited  
12 and accounted for in accordance with policies and procedures  
13 adopted by the comptroller. The trust fund shall be subject to  
14 the following restrictions:  
15           (1) All funds, and the income and capital gains earned by  
16           investment of those funds, shall be expended only for  
17           the support of veterans, including Hawaii state  
18           veterans' home programs; and



1        (2) Other restrictions imposed by the legislature with  
2                    respect to the transfer or appropriation of funds.

3        (b) The office may receive, use, manage, and invest moneys  
4 or property, real, personal, or mixed, which may be given,  
5 bequeathed, devised, or in any other manner provided from  
6 sources other than the legislature or the federal government,  
7 for any purpose authorized by this chapter and not inconsistent  
8 with any terms or conditions imposed by the donor, subsection  
9 (c), or chapter 84.

10        (c) A gift of money shall be deposited by the director  
11 into the veterans' gift trust fund and shall be expended in  
12 accordance with law and any terms and conditions that may  
13 pertain to the gift. Unless otherwise specified as a term or  
14 condition, the director may convert a gift of property into  
15 money. Income derived from property or the conversion of  
16 property may be used to pay for the storage, handling, and  
17 distribution of other properties held by the office.

18        (d) All expenditures made pursuant to this section shall  
19 be subject to the approval of the director.

20        The office shall maintain records of each gift, the  
21 essential facts of the management thereof, details relating to  
22 expenditures of all moneys made pursuant to this section, and



1 the current disposition, use, and condition of each gifted  
2 property held by the office. The information shall be compiled  
3 and transmitted annually to the legislature and the governor not  
4 less than twenty days prior to the convening of each regular  
5 session beginning with the regular session of 2009.

6 (e) The director shall retain for a period of three years,  
7 any documents, papers, books, records, and other evidence that  
8 are pertinent to the trust fund, and permit inspection or access  
9 thereto by the department of budget and finance, the department  
10 of accounting and general services, state legislators, and the  
11 auditor, or their duly authorized representatives."

12 SECTION 2. New statutory material is underscored.

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



**Report Title:**

Veterans' Gift Trust Fund

**Description:**

Requires director of office of veterans' services to deposit gifts into an account in the state treasury to be known as the veterans' gift trust fund. (HB1989 HD1)

