
A BILL FOR AN ACT

RELATING TO THE HAWAII TOBACCO SETTLEMENT SPECIAL FUND.

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

1 SECTION 1. Section 328L-2, Hawaii Revised Statutes, is
2 amended by amending subsection (b) to read as follows:

3 "(b) The fund shall be used for the purpose of receiving,
4 allocating, and appropriating the tobacco settlement moneys as
5 follows:

6 (1) Twenty-four and one-half per cent shall be
7 appropriated into the emergency and budget reserve
8 fund under section 328L-3;

9 (2) Thirty-five per cent shall be appropriated to the
10 department for purposes of section 328L-4;

11 (3) Twelve and one-half per cent shall be appropriated
12 into the Hawaii tobacco prevention and control trust
13 fund under section 328L-5; and

14 (4) Twenty-eight per cent shall be appropriated into the
15 university revenue-undertakings fund created in
16 section [+]304A-2167[+], to be applied [~~solely~~] to
17 [~~the~~]:



1 (A) The payment of the principal of and interest on,
2 and to generate required coverage, if any, for,
3 revenue bonds issued by the board of regents of
4 the University of Hawaii to finance the cost of
5 construction of a university health and wellness
6 center, including a new medical school facility,
7 to be situated on the island of Oahu, for the
8 succeeding fiscal year; and

9 (B) The payment of annual operating expenses incurred
10 by the new medical school facility;

11 provided that any moneys in excess of the [amount]
12 amounts required [~~to pay principal of and interest on,~~
13 ~~and to generate required coverage, if any, for such~~
14 ~~revenue bonds in any fiscal year,~~] under paragraph
15 (b) (4) (A) and (b) (4) (B) shall be transferred [~~as~~
16 follows:

17 ~~(A) To~~ in the succeeding fiscal year in the
18 following amounts: (i) to the emergency and
19 budget reserve fund under section 328L-3[~~7~~]--
20 eighty per cent of the excess; and

1 [~~(B) To~~] (ii) to the Hawaii tobacco prevention and
2 control trust fund under section 328L-5[~~7~~]--
3 twenty per cent of the excess[~~7~~
4 ~~in the succeeding fiscal year]."~~

5 SECTION 2. Statutory material to be repealed is bracketed
6 and stricken. New statutory material is underscored.

7 SECTION 3. This Act shall take effect on July 1, 2035.



Report Title:

Tobacco Settlement Funds; UH Medical School; Operating Expenses

Description:

Allows University of Hawaii to use its allotment of moneys from the Hawaii tobacco settlement special fund to pay for operating expenses of the new medical school facility in addition to paying debt service. (SB1283 SD2)

