
A BILL FOR AN ACT

RELATING TO ASSET BUILDING.

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

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PART I

FINDINGS AND PURPOSE

SECTION 1. The legislature finds that economic stability does not arise solely from income. Financial assets, such as cash savings, stocks, bonds, and home and business equity, are critical components of economic security. Financial assets offer individuals a viable and hopeful future, stimulate development of human and other capital, and enhance the welfare of children.

For many Hawaii residents, the cost of a house, a post-secondary education, and starting a business is increasing. Traditional public assistance programs that concentrate on income are not successful in promoting and supporting the transition to increased economic self-sufficiency. That is because many of the programs that are designed to assist low- and moderate-income families focus on the importance of work and income while penalizing participants for asset building.



1 The legislature further finds that income-based policies
2 should be complemented with asset-based policies because, while
3 income-based policies ensure that consumption needs, such as
4 food, clothing, child care, and health care, are met,
5 asset-based policies provide the means to achieve greater
6 independence and economic well-being.

7 The December 2006, report entitled "Asset-Building Policy
8 for Hawaii," produced by the Hawaii Alliance for Community--
9 Based Economic Development, highlighted several key goals to
10 help people move from "just getting by" to "getting ahead."
11 Among the recommendations are ensuring that working families can
12 meet their needs. A self-sufficiency standard should be
13 established to determine the actual amount needed to afford
14 basic needs such as food, housing, and healthcare in Hawaii.
15 The department of human services should then apply the self-
16 sufficiency standard in the determination of public assistance
17 for all usual and absolute minimum recurring living and shelter
18 expenses, including rent or mortgage payments and utilities.

19 Currently, the federal earned income tax credit provides a
20 refundable tax credit to low-income wage earners that can result
21 in significant refunds for people who stay in the workforce.
22 Hawaii should join the national trend, established by twenty



1 other states, and enact a refundable state earned income tax
2 credit equal to at least twenty per cent of the federal earned
3 income tax credit. The initiative will offer low-income
4 families an opportunity to save and invest their refund.

5 It is not enough to offer people an opportunity to build
6 assets, if they do not know how or why to save and invest or how
7 to protect their assets. Therefore, it is important that a
8 comprehensive policy include a financial education component
9 that promotes an understanding of consumer, economic, and
10 personal financial concepts, including the basic principles
11 involved with earning, budgeting, spending, saving, investing,
12 and taxation.

13 Another key component to a comprehensive policy is
14 incentives for people to save. Currently, many incentives and
15 subsidies benefit those with higher incomes and greater wealth.
16 For instance, many low-income families have insufficient tax
17 liability to benefit from tax credits or deductions, or lack the
18 resources to cover a down payment or mortgage on a home.

19 Changes to the current individual development accounts law
20 could help more individuals take advantage of this asset
21 building tool. An individual development account enables a
22 participant to receive a match for every dollar that the



1 participant saves. Moneys in the account can then be used for
2 qualified expenditures such as costs associated with first
3 homeownership, post-secondary education, vocational training,
4 and small or micro-business capitalization.

5 The purpose of this Act is to provide asset building
6 opportunities for Hawaii's low- and moderate-income families by:

- 7 (1) Establishing a self-sufficiency standard that will
- 8 determine the assistance allowance;
- 9 (2) Establishing a refundable state earned income tax
- 10 credit;
- 11 (3) Providing financial education to temporary assistance
- 12 for needy families applicants and recipients;
- 13 (4) Expanding the provision of individual development
- 14 accounts; and
- 15 (5) Making appropriations necessary for these purposes.

16 PART II

17 SELF-SUFFICIENCY STANDARD

18 SECTION 2. Section 201-3, Hawaii Revised Statutes, is
19 amended to read as follows:

20 "§201-3 Specific research and promotional functions of the
21 department. (a) Without prejudice to its general functions and



1 duties the department of business, economic development, and
2 tourism shall have specific functions in the following areas:

3 (1) Industrial development. The department shall
4 [~~determine~~]:

5 (A) Determine through technical and economic surveys
6 the profit potential of new or expanded
7 industrial undertakings; [~~develop~~]

8 (B) Develop through research projects and other means
9 new and improved industrial products and
10 processes; [~~promote~~]

11 (C) Promote studies and surveys to determine consumer
12 preference as to design and quality and to
13 determine the best methods of packaging,
14 transporting, and marketing the State's
15 industrial products; [~~disseminate~~]

16 (D) Disseminate information to assist the present
17 industries of the State, to attract new
18 industries to the State, and to encourage capital
19 investment in present and new industries in the
20 [~~State; assist~~] state;



1 (E) Assist associations of producers and distributors
2 of industrial products to introduce [~~such~~] these
3 products to consumers; and [~~make such~~]

4 (F) Make grants or contracts as may be necessary or
5 advisable to accomplish the foregoing;

6 (2) Land development. The department shall [~~encourage~~]:

7 (A) Encourage the most productive use of all land in
8 the [~~State~~] state in accordance with a general
9 plan developed by the department; [~~encourage~~]

10 (B) Encourage the improvement of land tenure
11 practices on leased private lands; [~~promote~~]

12 (C) Promote an informational program directed to
13 landowners, producers of agricultural and
14 industrial commodities, and the general public
15 regarding the most efficient and most productive
16 use of the lands in the [~~State,~~] state; and [~~make~~
17 ~~such~~]

18 (D) Make grants or contracts as may be necessary or
19 advisable to accomplish the foregoing;

20 (3) Credit development. The department shall [~~conduct~~]:

21 (A) Conduct a continuing study of agricultural and
22 industrial credit needs; [~~encourage~~]

1 (B) Encourage the development of additional private
2 and public credit sources for agricultural and
3 industrial enterprises; [~~promote~~]

4 (C) Promote an informational program to acquaint
5 financial institutions with agricultural and
6 industrial credit needs and the potential for
7 agricultural and industrial expansion, and inform
8 producers of agricultural and industrial products
9 as to the manner in which to qualify for loans;
10 and [~~make such~~]

11 (D) Make grants or contracts as may be necessary or
12 advisable to accomplish the foregoing;

13 (4) Promotion. The department shall [~~disseminate~~]:

14 (A) Disseminate information developed for or by the
15 department pertaining to economic development to
16 assist present industry in the [~~State, attract~~]
17 state;

18 (B) Attract new industry and investments to the
19 State[~~r~~]; and [~~assist~~]

20 (C) Assist new and emerging industry with good growth
21 potential or prospects in jobs, exports, and new
22 products. The industrial and economic



1 promotional activities of the department may
2 include the use of literature, advertising,
3 demonstrations, displays, market testing,
4 lectures, travel, motion picture and slide films,
5 and [~~such~~] other promotional and publicity
6 devices as may be appropriate; [~~and~~]

7 (5) Tourism research and statistics. The department shall
8 maintain a program of research and statistics for the
9 purpose of:

- 10 (A) Measuring and analyzing tourism trends;
- 11 (B) Providing information and research to assist in
12 the development and implementation of state
13 tourism policy;
- 14 (C) Encouraging and arranging for the conduct of
15 tourism research and information development
16 through voluntary means or through contractual
17 services with qualified agencies, firms, or
18 persons; and
- 19 (D) Providing tourism information to policy makers,
20 the public, and the visitor industry. This
21 includes:



- 1 (i) Collecting and publishing visitor-related
2 data, including visitor arrivals, visitor
3 characteristics, and expenditures;
- 4 (ii) Collecting and publishing hotel-related
5 statistics, including the number of units
6 available, occupancy rates, and room rates;
- 7 (iii) Collecting and publishing airline-related
8 data, including seat capacity and number of
9 flights;
- 10 (iv) Collecting information and conducting
11 analyses of the economic, social, and
12 physical impacts of tourism on the State;
- 13 (v) Conducting periodic studies of the impact of
14 ongoing marketing programs of the Hawaii
15 tourism authority on Hawaii's tourism
16 industry, employment in Hawaii, state taxes,
17 and the State's lesser known and
18 ~~underutilized~~ underused destinations; and
- 19 (vi) ~~Cooperate~~ Cooperating with the Hawaii
20 tourism authority and ~~provide~~ providing it
21 with the above information in a timely
22 manner[-];



1 and

2 (6) Self-sufficiency standard. The department shall

3 establish annually the self-sufficiency standard that

4 shall be the absolute minimum amount required to be

5 expended in Hawaii on the costs of housing, food,

6 childcare, transportation, healthcare, all taxes, and

7 other expenses such as clothing, shoes, utilities, and

8 household items. The self-sufficiency standard shall

9 be based on existing established models that fully

10 incorporate the items essential to attain economic

11 self-sufficiency. The self-sufficiency standard shall

12 be used by the department of human services in

13 determining the assistance allowance under section

14 346-53, and may otherwise be used as an economic

15 barometer of the State's economic development and

16 related issues.

17 (b) The department shall be the central agency to

18 coordinate film permit activities in the [~~State-~~] state."

19 SECTION 3. Section 346-1, Hawaii Revised Statutes, is

20 amended by amending the definition of "assistance allowance" to

21 read as follows:



1 "Assistance allowance" means a single monthly public
2 assistance grant, including funds received from the federal
3 government, expressed in a dollar amount per recipient or per
4 recipient family to be provided a recipient or recipient family
5 for all usual and absolute minimum recurring living and shelter
6 expenses, including rent or mortgage payment and utilities [~~and~~
7 ~~excluding medical care~~]."

8 SECTION 4. Section 346-14, Hawaii Revised Statutes, is
9 amended to read as follows:

10 "**§346-14 Duties generally.** Except as otherwise provided
11 by law, the department of human services shall:

- 12 (1) Establish and administer programs and standards, and
13 adopt rules as deemed necessary for all public
14 assistance programs;
- 15 (2) Establish, extend, and strengthen services for the
16 protection and care of abused or neglected children
17 and children in danger of becoming delinquent to make
18 paramount the safety and health of children who have
19 been harmed or are in life circumstances that threaten
20 harm;
- 21 (3) Establish and administer programs, and adopt rules as
22 deemed necessary, for the prevention of domestic and



- 1 sexual violence and the protection and treatment of
2 victims of domestic and sexual violence;
- 3 (4) Assist in preventing family breakdown;
- 4 (5) Place, or cooperate in placing, abused or neglected
5 children in suitable private homes or institutions and
6 place, or cooperate in placing, children in suitable
7 adoptive homes;
- 8 (6) Have authority to establish, maintain, and operate
9 receiving homes for the temporary care and custody of
10 abused or neglected children until suitable plans are
11 made for their care; and accept from the police and
12 other agencies, for temporary care and custody, any
13 abused or neglected child until satisfactory plans are
14 made for the child;
- 15 (7) Administer the medical assistance programs for
16 eligible public welfare and other medically needy
17 individuals by establishing standards, eligibility,
18 and health care participation rules, payment
19 methodologies, reimbursement allowances, systems to
20 monitor recipient and provider compliance, and
21 assuring compliance with federal requirements to
22 maximize federal financial participation;



- 1 (8) Cooperate with the federal government in carrying out
2 the purposes of the Social Security Act and in other
3 matters of mutual concern pertaining to public
4 welfare, public assistance, and child welfare
5 services, including the making of reports, the
6 adoption of methods of administration, and the making
7 of rules as are found by the federal government, or
8 any properly constituted authority thereunder, to be
9 necessary or desirable for the efficient operation of
10 the plans for public welfare, assistance, and child
11 welfare services or as may be necessary or desirable
12 for the receipt of financial assistance from the
13 federal government;
- 14 (9) Carry on research and compile statistics relative to
15 public and private welfare activities throughout the
16 ~~[State,]~~ state, including those dealing with
17 dependence, defectiveness, delinquency, self-
18 sufficiency standard, and related problems;
- 19 (10) Develop plans in cooperation with other public and
20 private agencies for the prevention and treatment of
21 conditions giving rise to public welfare problems;



- 1 (11) Adopt rules governing the procedure in hearings,
2 investigations, recording, registration, determination
3 of allowances, and accounting and conduct other
4 activities as may be necessary or proper to carry out
5 this chapter;
- 6 (12) Supervise or administer any other activities
7 authorized or required by this chapter, including the
8 development of the staff of the department through in-
9 service training and educational leave to attend
10 schools and other appropriate measures, and any other
11 activities placed under the jurisdiction of the
12 department by any other law;
- 13 (13) Make, prescribe, and enforce policies and rules
14 governing the activities provided for in section
15 346-31 it deems advisable, including the allocation of
16 moneys available for assistance to persons assigned to
17 work projects among the several counties or to
18 particular projects where the apportionment has not
19 been made pursuant to other provisions of law, if any,
20 governing expenditures of the funds;
- 21 (14) Determine the appropriate level for the Hawaii
22 security net, by developing a tracking and monitoring



1 system to determine what segments of the population
2 are not able to afford the basic necessities of life,
3 and advise the legislature annually regarding the
4 resources required to maintain the security net at the
5 appropriate level;

6 (15) Subject to the appropriation of state funds and
7 availability of federal matching assistance, expand
8 optional health care to low-income persons as follows:

9 (A) Pregnant women and infants under one year of age
10 living in families with incomes up to one hundred
11 eighty-five per cent of the federal poverty level
12 and without any asset restrictions;

13 (B) Children under six years of age living in
14 families with incomes up to one hundred thirty-
15 three per cent of the federal poverty level and
16 without any asset restrictions;

17 (C) Older children to the extent permitted under
18 optional federal medicaid rules;

19 (D) Elder persons;

20 (E) Aliens;

21 (F) The homeless; and

22 (G) Other handicapped and medically needy persons;



1 and
2 (16) Subject to the appropriation of state funds and
3 availability of federal matching assistance, establish
4 the income eligibility level for the medically needy
5 program at one hundred thirty-three per cent of the
6 assistance allowance."

7 SECTION 5. Section 346-53, Hawaii Revised Statutes, is
8 amended by amending subsection (a) to read as follows:

9 "(a) This subsection [~~does~~] shall not apply to general
10 assistance to households without minor dependents. The standard
11 of need shall equal the [~~poverty level established by the~~
12 ~~federal government in 2006,~~] self-sufficiency standard as
13 established annually by the department of business, economic
14 development, and tourism pursuant to section 201-3, prorated
15 over a twelve-month period based on family size.

16 The assistance allowance provided shall be based on a
17 percentage of the standard of need. For exempt households and
18 households in which all caretaker relatives are minors, living
19 independently with minor dependents and attending school, the
20 assistance allowance shall be set no higher than sixty-two and
21 one-half per cent and no lower than forty-four per cent of the
22 standard of need. For all other households, the assistance



1 allowance shall be set no higher than sixty-two and one-half per
2 cent of the standard of need and set no lower than thirty-four
3 per cent of the standard of need. The standard of need shall be
4 determined by dividing the [~~2006 federal poverty level~~] self-
5 sufficiency standard by twelve and rounding down the quotient.
6 The remaining quotient shall be multiplied by the per cent as
7 set by the director by rules pursuant to chapter 91, and the
8 final product shall be rounded down to determine the assistance
9 allowance; provided that:

- 10 (1) The department may increase or reduce the assistance
11 allowance as determined in this subsection for non-
12 exempt households for the purpose of providing work
13 incentives or services under part XI;
- 14 (2) No reduction shall be allowed that jeopardizes
15 eligibility for or receipt of federal funds;
- 16 (3) Reductions in the assistance allowance shall be
17 limited to no more than one per year; and
- 18 (4) No non-exempt household, which includes an adult who
19 has received sixty cumulative months of temporary
20 assistance to needy families with minor dependents,
21 shall be eligible for an assistance allowance, unless
22 authorized by federal regulations."



1 SECTION 6. (a) The department of business, economic
2 development, and tourism shall establish the first annual
3 self-sufficiency standard pursuant to section 2 of this Act by
4 December 1, 2007.

5 (b) The department of business, economic development, and
6 tourism shall report to the legislature and the department of
7 human services on the self-sufficiency standard no later than
8 twenty days prior to the convening of the regular session of
9 2008, and annually thereafter.

10 SECTION 7. (a) The department of human services shall
11 submit a budget request to the legislature identifying the
12 amount of general and federal funds required to implement the
13 self-sufficiency standard no later than twenty days prior to the
14 convening of the regular session of 2009.

15 (b) The department of human services shall report to the
16 legislature with information on the number of persons exiting
17 public assistance, food stamp, and medical assistance programs
18 for work, using the annually adjusted self-sufficiency standard,
19 no later than twenty days prior to the convening of the regular
20 session of 2010, and annually thereafter.



PART III

EARNED INCOME TAX CREDIT

SECTION 8. Chapter 235, Hawaii Revised Statutes, is amended by adding a new section to be appropriately designated and to read as follows:

"§235- Earned income tax credit. (a) Each individual taxpayer who:

(1) Files an individual income tax return for a taxable year; and

(2) Is not claimed or is not eligible to be claimed as a dependent by another taxpayer for income tax purposes,

may claim a refundable earned income tax credit. The tax credit, for the appropriate taxable year, shall be equal to

_____ per cent of the federal earned income tax credit

allowed under section 32 (with respect to earned income) of the

Internal Revenue Code and reported as such on the resident

individual's federal income tax return.

(b) In the case of a part-year resident, the tax credit shall equal the amount of the tax credit calculated in

subsection (a) multiplied by the ratio of adjusted gross income

attributed to this state to the entire adjusted gross income



1 computed without regard to source in the State pursuant to
2 section 235-5.

3 (c) For purposes of claiming the tax credit allowed by
4 this section, a individual taxpayer shall use the same filing
5 status (i.e., "married filing jointly", "head of household",
6 "surviving spouse", or "single") on the taxpayer's Hawaii tax
7 return as used on the taxpayer's federal tax return for the
8 taxable year. In the case of a husband and wife filing
9 separately, the credit allowed may be applied against the tax of
10 either or divided between them, as they elect.

11 (d) All claims including any amended claims for tax
12 credits under this section shall be filed on or before the end
13 of the twelfth month following the close of the taxable year for
14 which the tax credit may be claimed. Failure to comply with
15 this subsection shall constitute a waiver of the right to claim
16 the tax credit.

17 (e) The director of taxation:

- 18 (1) Shall prepare any forms that may be necessary to claim
19 a tax credit under this section;
20 (2) May require proof of the claim for the tax credit;
21 (3) Shall alert eligible taxpayers of the tax credit using
22 appropriate and available data;



- 1 (4) Shall prepare an annual report to be presented to the
- 2 legislature and the public containing the:
- 3 (A) Number of credits granted for the prior calendar
- 4 year;
- 5 (B) Total amount of the credits granted; and
- 6 (C) Average value of the credits granted to taxpayers
- 7 whose earned income falls within various income
- 8 ranges;
- 9 and
- 10 (5) May adopt rules pursuant to chapter 91 to effectuate
- 11 this section."

PART IV

FINANCIAL EDUCATION

14 SECTION 9. Chapter 346, Hawaii Revised Statutes, is
15 amended by adding a new section to be appropriately designated
16 and to read as follows:

17 "§346- **Financial education.** In addition to any
18 mandatory programs for certain applicants for and recipients of
19 temporary assistance for needy families required by federal law,
20 the department shall offer financial education to applicants for
21 and recipients of temporary assistance for needy families. For
22 purposes of this section, "financial education" means education



1 that promotes an understanding of consumer, economic, and
2 personal finance concepts, including the basic principles
3 involved with earning, budgeting, spending, saving, investing,
4 and taxation."

5 SECTION 10. There is appropriated out of the general
6 revenues of the State of Hawaii the sum of \$, or so
7 much thereof as may be necessary for fiscal year 2007-2008, and
8 the same sum, or so much thereof as may be necessary for fiscal
9 year 2008-2009, for the department of human services to offer
10 financial education to applicants for and recipients of
11 temporary assistance for needy families.

12 The sums appropriated shall be expended by the department
13 of human services for the purposes of this part.

14 PART V

15 ENCOURAGE SAVINGS

16 SECTION 11. Section 257-1, Hawaii Revised Statutes, is
17 amended by amending the definition of "qualified expenditures"
18 to read as follows:

19 "Qualified expenditures" means an expense as determined by
20 a fiduciary organization [~~which~~] that may include [~~but not be~~
21 ~~limited to~~]:

- 22 (1) Costs associated with first homeownership;



- 1 (2) Post-secondary education;
- 2 (3) Vocational training; ~~and~~
- 3 (4) Small or micro-business capitalization~~[-]~~; and
- 4 (5) One motor vehicle purchase for school or work
- 5 transportation."

6 SECTION 12. Section 257-3, Hawaii Revised Statutes, is
7 amended to read as follows:

- 8 "[~~f~~]**§257-3**[~~]~~ **Fiduciary organizations.** (a) Fiduciary
9 organizations shall serve as an intermediary between individual
10 development account holders and financial institutions holding
11 accounts. The fiduciary organization's responsibilities may
12 include:
- 13 (1) Marketing participation;
 - 14 (2) Soliciting matching contributions;
 - 15 (3) Counseling program participants; and
 - 16 (4) Conducting verification and compliance activities.
- 17 (b) Locally-based organizations shall enter into a
18 competitive process for the right to become fiduciary
19 organizations for a portion of the state matching dollars [~~that~~
20 ~~would be authorized initially~~]. Fiduciary organization
21 proposals shall be evaluated and participation rights awarded on
22 the basis of [~~such items as~~]:



- 1 (1) Their ability to market the program to potential
2 individual development account holders and potential
3 matching fund contributors;
- 4 (2) Their ability to provide safe and secure investments
5 for individual development accounts;
- 6 (3) Their overall administrative capacity, including:
7 (A) Certifications or verifications required to
8 assure compliance with eligibility requirements;
9 (B) Authorized uses of the accounts matching
10 contributions by individuals or businesses; and
11 (C) Penalties for unauthorized distributions;
- 12 (4) Their capacity to provide financial counseling and
13 other related services to potential participants; and
- 14 (5) Their links to other activities designed to increase
15 the independence of individuals and families through
16 high return investments, including homeownership,
17 education and training, and small business
18 development.

19 The department of human services, or an agency contracted
20 by the department of human services, shall provide technical and
21 administrative assistance to fiduciary organizations to meet the
22 criteria under this subsection; provided that the State may



1 expend appropriate federal moneys, including temporary
2 assistance for needy families and community development block
3 grants, for this purpose, as applicable.

4 (c) If the [State] the department of human services
5 approves an application to fund an individual development
6 account project under this section, the [State] department of
7 human services shall [~~, not later than one month after June 28,~~
8 ~~1999,~~] authorize the applicant to conduct the project with state
9 funds [~~for five project years~~] in accordance with the approved
10 application and this section; provided that an applicant may
11 apply for funding during future fiscal years [~~for five project~~
12 ~~years if the State lacks the~~] if there are insufficient
13 resources to fund an individual development account project
14 pursuant to this subsection.

15 [~~(d) For each individual development account program~~
16 ~~approved under this section, the State shall make a grant to the~~
17 ~~qualified entity or collaboration of entities authorized to~~
18 ~~conduct the project on the first day of the project year in an~~
19 ~~amount not to exceed \$100,000 per year for five years.~~

20 ~~(e)]~~ (d) From among the individuals eligible for
21 assistance under the Hawaii individual development account
22 program, each selected fiduciary organization shall select the



1 individuals whom the fiduciary organization deems to be best
2 suited to receive such assistance."

3 SECTION 13. Section 257-8, Hawaii Revised Statutes, is
4 amended by amending subsection (a) to read as follows:

5 "(a) [~~The State shall match an amount of up to \$100,000~~
6 ~~per calendar year for individual development accounts.~~] The
7 department of human services may expend appropriate federal
8 moneys, including temporary assistance for needy families and
9 community development block grants, for individual development
10 account matches, in addition to general funds."

11 SECTION 14. Section 257-11, Hawaii Revised Statutes, is
12 amended as follows:

13 1. By amending subsection (a) to read:

14 "(a) The fiduciary organization running an individual
15 development account program shall have sole authority over the
16 administration of the project. The [~~State~~] department of human
17 services may prescribe [~~only such~~] regulations with respect to
18 demonstration projects [~~under this chapter~~] as are necessary to
19 ensure compliance [~~pursuant to~~] with this chapter."

20 2. By amending subsection (d) to read:

21 "(d) Selected fiduciary organizations may use no more than
22 [~~ten~~] twenty-five per cent of state funds as appropriated under



1 this [+]chapter[+] to cover [~~administrative~~] operating costs in
2 any given year."

3 SECTION 15. There is appropriated out of the general
4 revenues of the State of Hawaii the sum of \$2,000,000, or so
5 much thereof as may be necessary for fiscal year 2007-2008, and
6 the same sum, or so much thereof as may be necessary for fiscal
7 year 2008-2009, for fiduciary organizations, as defined in
8 section 257-1, Hawaii Revised Statutes, to conduct individual
9 development account programs, as provided in section 257-3,
10 Hawaii Revised Statutes.

11 The sum appropriated shall be expended by the department of
12 human services for the purposes of this section.

13 PART VI

14 MISCELLANEOUS PROVISIONS

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

17 SECTION 17. This Act shall take effect on July 1, 2030;
18 provided that, upon its approval, section 8 shall apply to
19 taxable years beginning after December 31, ; provided
20 further that sections 2, 3, 4, 9, 10, 11, 12, 13, 14, and 15
21 shall take effect on July 1, ; and provided further that
22 section 5 shall take effect on July 1, .



Report Title:

Asset Building; Omnibus Package

Description:

Establishes a self-sufficiency standard that will determine the assistance allowance. Establishes a refundable state earned income tax credit. Provides financial education to TANF applicants and recipients. Expands the provision of individual development accounts. Appropriates funds. (SB1919 HD1)

