

JAN 28 2009

A BILL FOR AN ACT

RELATING TO THE PASSENGER FACILITY CHARGE SPECIAL FUND.

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

1 SECTION 1. Section 261-5.5, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "§261-5.5 Passenger facility charge special fund. (a)

4 There is established in the state treasury the passenger
5 facility charge special fund, into which shall be deposited all
6 proceeds from the passenger facility charge.

7 ~~[(b) Moneys in the passenger facility charge special fund~~
8 ~~shall be used for airport capital improvement program projects~~
9 ~~approved by the legislature.~~

10 ~~(e)]~~ (b) The director of transportation shall administer
11 the passenger facility charge special fund.

12 (c) Moneys in the passenger facility charge special fund
13 shall be used for purposes of and pursuant to sections
14 39-61(a)(1) and (3).

15 (d) All moneys paid into the passenger facility charge
16 special fund shall be expended by the department for any purpose
17 permitted by the Aviation Safety and Capacity Expansion Act of



S.B. NO. 1614

1 1990, P. L. 101-508, title IX, subtitle B, sections 9110 and
 2 9111, recodified as title 49 United States Code section 40117,
 3 as amended from time to time.

4 (e) The department of transportation may establish
 5 subaccounts within the passenger facility charge special fund
 6 and require the transfer of passenger facility charges into the
 7 subaccounts to pay debt service on bonds issued to finance
 8 airport capital improvement projects and authorized by the
 9 legislature."

10 SECTION 2. Statutory material to be repealed is bracketed
 11 and stricken. New statutory material is underscored.

12 SECTION 3. This Act shall take effect on July 1, 2009.

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Report Title:

Passenger Facility Charge Special Fund; Bonds; Airport Capital Improvement Projects; Subaccounts

Description:

Amends the authorized use of the passenger facility charge special fund to be used for bonds and establishes subaccounts within the special fund for airport capital improvement projects.

