
A BILL FOR AN ACT

RELATING TO ECONOMIC STIMULUS.

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

1 SECTION 1. With Congress on the verge of passing the
2 massive \$825,000,000 economic stimulus plan, President Barack
3 Obama, on Wednesday, January 28, 2009, stated that he envisions
4 the money going "out the door immediately" once Congress acts.
5 However, many parts of the stimulus plan that go to directly
6 benefit state and county projects require matching funds from
7 the states and municipalities.

8 The purpose of this Act is to keep in step with the federal
9 economic stimulus program and require that the state director of
10 finance release needed matching funds for county and state
11 projects within fifteen and thirty days, respectively, to bring
12 the benefits of the federal stimulus plan to the people of
13 Hawaii at the earliest practicable time.

14 SECTION 2. The state director of finance is directed to
15 release funds required to match federal funds from the federal
16 economic stimulus plan within:

17 (1) Fifteen days of the receipt of federal funds for
18 county projects; and



1 (2) Thirty days of the receipt of federal funds for state
2 projects.

3 SECTION 3. The governor and the mayor of each county are
4 directed to submit annual reports to the legislature no later
5 than twenty days prior to the convening of each regular session,
6 with information containing:

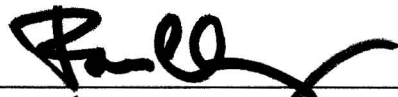
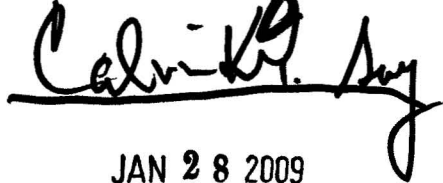
7 (1) The dates of the receipt of the federal funds from the
8 federal economic stimulus plan for each state and
9 county project and the dates of the release of
10 matching funds for each project by the state director
11 of finance; and

12 (2) The present status of each state and county program
13 that was funded by the federal economic stimulus plan
14 and matching state funds.

15 SECTION 4. This Act shall take effect upon its approval
16 and be repealed on December 31, 2012.

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INTRODUCED BY:

JAN 28 2009



Report Title:

Economic Stimulus; Federal Spending; Matching Funds

Description:

Directs the state Director of Finance to release funds for county projects required to match funds counties are to receive from the federal stimulus program within fifteen days of receipt of federal funds and to release funds for state projects required to match funds the State is to receive from the federal stimulus program within thirty days of receipt of federal funds.

