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# 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 a massive  
2     \$825,000,000 economic stimulus plan, President Barack Obama, on  
3     Wednesday, January 28, 2009, stated that he envisions the money  
4     going "out the door immediately" once Congress acts. The  
5     American Recovery and Reinvestment Act became law on February  
6     17, 2009, however, many parts of the Act that directly benefit  
7     state and county projects require matching funds from the states  
8     and municipalities.

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

16           SECTION 2. The state director of finance is directed to  
17    release funds required to match federal funds from the American  
18    Recovery and Reinvestment Act within:



- 1           (1) Fifteen days of the receipt of federal funds for
- 2                   county projects; and
- 3           (2) Thirty days of the receipt of federal funds for state
- 4                   projects.

5           SECTION 3. The governor and the mayor of each county are

6 directed to submit annual reports to the legislature no later

7 than twenty days prior to the convening of each regular session,

8 with information containing:

- 9           (1) The dates of the receipt of federal funds from the
- 10                   American Recovery and Reinvestment Act for each state
- 11                   and county project and the dates of the release of
- 12                   matching funds for each project by the state director
- 13                   of finance; and
- 14           (2) The present status of each state and county program
- 15                   that was funded by the American Recovery and
- 16                   Reinvestment Act and matching state funds.

17           SECTION 4. This Act shall take effect upon its approval

18 and be repealed on December 31, 2012.



**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 American Recovery and Reinvestment Act within 15 days of receipt of federal funds and to release funds for state projects required to match funds the State is to receive from the Act within 30 days of receipt of federal funds. (HB1829 HD1)

