

JAN 25 2010

S.B. NO. 2806

A BILL FOR AN ACT

RELATING TO THE EMERGENCY AND BUDGET RESERVE FUND.

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

1 SECTION 1. Section 328L-3, Hawaii Revised Statutes, is
2 amended by amending subsection (a) to read as follows:

3 "(a) There is established in the state treasury the
4 emergency and budget reserve fund which shall be a special fund
5 administered by the director of finance, into which shall be
6 deposited:

7 (1) Moneys received from the tobacco settlement moneys
8 under section 328L-2; ~~and~~

9 (2) Appropriations made by the legislature to the fund~~[-]~~;
10 and

11 (3) Any excess revenues that are realized whenever the
12 state general fund balance at the close of each of two
13 successive fiscal years exceeds five per cent of
14 general fund revenues for each of the two fiscal years
15 when such excess revenues are authorized by the
16 legislature by law for deposit pursuant to Article



1 VII, section 6 of the Constitution of the State of
2 Hawaii."

3 SECTION 2. Act 119, Session Laws of Hawaii 2009, is
4 amended by amending section 6 to read as follows:

5 "SECTION 6. This Act shall take effect on July 1, 2009,
6 and shall be repealed on June 30, 2015; provided that [section]
7 sections 328L-2[-] and 328L-3, Hawaii Revised Statutes, shall be
8 reenacted in the form in which [it] they read on the day before
9 the effective date of Act 264, Session Laws of Hawaii 2007."

10 SECTION 3. Statutory material to be repealed is bracketed
11 and stricken. New statutory material is underscored.

12 SECTION 4. This amendment shall take effect upon approval
13 and upon compliance with article XVII, section 3, of the
14 Constitution of the State of Hawaii; provided that the
15 amendments made to section 328L-3, Hawaii Revised Statutes, by
16 section 1 of this Act shall not be repealed when section 328L-3
17 is reenacted pursuant to section 6 of Act 119, Session Laws of
18 Hawaii 2009.

INTRODUCED BY:

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Report Title:

Moneys Deposited into Emergency and Budget Reserve Fund; HRS Amendment and Session Law Amendment

Description:

Amends section 328L-3, HRS, to allow for moneys to be deposited from the excess general fund balance and amends 2009 session laws to prevent the total repeal of section 328L-3, HRS.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

