

JAN 20 2012

A BILL FOR AN ACT

RELATING TO PUBLIC SCHOOL FACILITIES.

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

1 SECTION 1. Chapter 171C, Hawaii Revised Statutes, is
2 amended by adding a new section to be appropriately designated
3 and to read as follows:

4 **"§171C- Schools facilities special fund.** (a) There is
5 established a schools facilities special fund into which shall
6 be deposited all proceeds from leases, permits, interest income
7 generated from public school lands and facilities, and other
8 revenue generated from the non-permanent disposition of public
9 school lands and facilities under this chapter.

10 (b) The school facilities special fund shall be
11 administered by the corporation in consultation with the board
12 of education. Except as otherwise provided, all moneys in the
13 school facilities special fund shall be used exclusively for the
14 new construction and upgrade of twenty-first century school
15 facilities, as well as the repair and maintenance of existing
16 school facilities."

17 SECTION 2. Section 171C-17, Hawaii Revised Statutes, is
18 amended by amending subsection (a) to read as follows:



1 "(a) There is established the Hawaii public land
2 development revolving fund, to which shall be credited any state
3 appropriations to the fund, any sums collected as a result of
4 bonds issued pursuant to this chapter, any revenues generated
5 from the facilities, except as provided in section 171C- , or
6 other moneys made available to the fund, to be expended as
7 directed by the corporation."

8 SECTION 3. New statutory material is underscored.

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

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INTRODUCED BY: _____



S.B. NO. 2534

Report Title:

Education; Public School Facilities

Description:

Establishes the school facilities special fund. Requires that income generated by the public land development corporation from public school lands and facilities be deposited into the school facilities special fund for the purposes of new construction, upgrades, and repair and maintenance of public school facilities.

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