
A BILL FOR AN ACT

MAKING AN APPROPRIATION TO THE EMERGENCY AND BUDGET RESERVE
FUND.

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

1 SECTION 1. The State is emerging from one of the most
2 challenging economic periods in its history. One of the clear
3 lessons learned from this experience is that it is necessary to
4 have sufficient fiscal reserves to help carry the State through
5 the worst conditions. Now that the economy is rebounding and
6 more revenues are available, a concerted effort must be made to
7 recapitalize the State's depleted fiscal reserves as
8 expeditiously as possible.

9 The purpose of this Act is to appropriate general funds to
10 the emergency and budget reserve fund. As the State continues
11 its economic recovery, accelerated recapitalization of this
12 fiscal reserve fund is prudent and fiscally sound.

13 SECTION 2. There is appropriated out of the general
14 revenues of the State of Hawaii the sum of \$ or so much
15 thereof as may be necessary for fiscal year 2014-2015 for the
16 purpose of recapitalizing the emergency and budget reserve fund
17 established in section 328L-3, Hawaii Revised Statutes.



1 The sum appropriated shall be expended by the department of
2 budget and finance for the purposes of this Act.

3 SECTION 3. This Act shall take effect on July 1, 2030.



Report Title:

Emergency and Budget Reserve Fund; Appropriation

Description:

Makes a general fund appropriation of an unspecified sum for fiscal year 2014-2015 to recapitalize the emergency and budget reserve fund. (SB2829 HD1)

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