

JAN 27 2016

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# A BILL FOR AN ACT

RELATING TO ECONOMIC DEVELOPMENT.

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

1           SECTION 1. Chapter 210, Hawaii Revised Statutes, is  
2 amended by adding a new section to be appropriately designated  
3 and to read as follows:

4           "§210- Hawaii capital loan revolving fund. (a) There  
5 is established the Hawaii capital loan revolving fund into which  
6 shall be deposited all moneys received as repayment of loans and  
7 interest payments as provided in this chapter. The department  
8 may utilize a portion of the moneys contained in the Hawaii  
9 capital loan revolving fund for programs associated with  
10 administering the fund and its mandated purpose. The department  
11 or director may transfer moneys from the state disaster  
12 revolving loan fund established by section 209-34 to the Hawaii  
13 capital loan revolving fund for disbursement pursuant to this  
14 chapter.

15           (b) The department shall report any transfer of funds made  
16 under this section to the legislature within ten days of the  
17 transfer."



1 SECTION 2. There is appropriated out of the general  
 2 revenues of the State of Hawaii the sum of \$2,000,000 or so much  
 3 thereof as may be necessary for fiscal year 2016-2017 for  
 4 deposit into the Hawaii capital loan revolving fund.

5 SECTION 3. There is appropriated out of the general  
 6 revenues of the State of Hawaii the sum of \$100,000 or so much  
 7 thereof as may be necessary for fiscal year 2016-2017 for one  
 8 full-time equivalent (1.0 FTE) permanent program manager  
 9 position within the department of business, economic  
 10 development, and tourism to administer the Hawaii capital loan  
 11 revolving fund.

12 The sum appropriated shall be expended by the department of  
 13 business, economic development, and tourism for the purposes of  
 14 this Act.

15 SECTION 4. New statutory material is underscored.

16 SECTION 5. This Act shall take effect on July 1, 2016.

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INTRODUCED BY: \_\_\_\_\_

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# S.B. NO. 2792

**Report Title:**

Hawaii Capital Loan Revolving Fund; Appropriation

**Description:**

Reenacts the Hawaii capital loan revolving fund. Appropriates funds to the Hawaii capital loan revolving fund and funds one permanent full-time program manager position (1.0 FTE) within the department of business, economic development, and tourism.

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

