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# A BILL FOR AN ACT

RELATING TO ELECTRONIC FUNDS TRANSFERS.

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

1           SECTION 1. The purpose of this Act is to update and  
2 clarify the statute relating to electronic funds transfers in  
3 the state treasury bank accounts.

4           SECTION 2. Section 40-51.5, Hawaii Revised Statutes, is  
5 amended to read as follows:

6           "§40-51.5 Checks or electronic funds transfers in lieu of  
7 warrants. With reference to warrants addressed under this part,  
8 the comptroller may, with the approval of the director of  
9 finance, issue checks drawn from, or make electronic funds  
10 transfers from, depositories of state treasury moneys in lieu of  
11 warrants drawn from the state treasury. Electronic funds  
12 transfers include Automated Clearing House transactions that  
13 debit the State's bank account under certain situations as may  
14 be authorized by the director of finance."

15           SECTION 3. New statutory material is underscored.

16           SECTION 4. This Act shall take effect on July 1, 2017.



**Report Title:**

Electronic Funds Transfers

**Description:**

Updates statute relating to electronic funds transfers to allow Automated Clearing House account debit transactions in certain situations as may be approved by the Director of Finance. (CD1)

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

