

DAVID Y. IGE GOVERNOR

June 7, 2019 GOV. MSG. NO. 1145

The Honorable Ronald D. Kouchi,
President
and Members of the Senate
Thirtieth State Legislature
State Capitol, Room 409
Honolulu, Hawai'i 96813

The Honorable Scott K. Saiki, Speaker and Members of the House of Representatives Thirtieth State Legislature State Capitol, Room 431 Honolulu, Hawai'i 96813

Dear President Kouchi, Speaker Saiki, and Members of the Legislature:

This is to inform you that on June 7, 2019, the following bill was signed into law:

SB494 SD1 HD1 CD1

RELATING TO THE GENERAL FUND BALANCE. **ACT 044 (19)**

Sincerely,

DAVID Y. IGE

Governor, State of Hawai'i

THE SENATE THIRTIETH LEGISLATURE, 2019 STATE OF HAWAII ACT 044
S.B. NO. 494
H.D. 1
C.D. 1

A BILL FOR AN ACT

RELATING TO THE GENERAL FUND BALANCE.

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

1	SECT	ION 1. The legislature finds that article VII, section								
2	6, of the	Hawaii Constitution requires the legislature to								
3	dispose o	f excess general fund revenues when certain factors are								
4	met, as follows:									
5	"(1)	Provide for a tax refund or tax credit to the								
6		taxpayers of the State, as provided by law;								
7	(2)	Make a deposit into one or more funds, as provided by								
8		law, which shall serve as temporary supplemental								
9		sources of funding for the State in times of an								
10		emergency, economic downturn, or unforeseen reduction								
11		in revenue, as provided by law; or								
12	(3)	Appropriate general funds for the pre-payment of								
13		either or both of the following, as provided by law:								
14		(A) Debt service for general obligation bonds issued								
15		by the State; or								
16		(B) Pension or other post-employment benefit								
17		liabilities accrued for state employees "								

S.B. NO. 494 H.D. 1

1	The	legislature	finds	that	the	necessarv	factors	have	been		

- 2 met for the second year in a row and that the legislature is
- 3 constitutionally required to dispose of excess tax revenues, as
- 4 authorized under article VII, section 6, of the Hawaii
- 5 Constitution.
- 6 Accordingly, the purpose of this Act is to implement
- 7 article VII, section 6, of the Hawaii Constitution, by making a
- 8 deposit of \$5,000,000 into the emergency and budget reserve fund
- 9 established under section 328L-3, Hawaii Revised Statutes.
- 10 SECTION 2. In accordance with article VII, section 6, of
- 11 the Hawaii Constitution, there is appropriated out of the
- 12 general revenues of the State of Hawaii the sum of \$5,000,000 or
- 13 so much thereof as may be necessary for fiscal year 2019-2020
- 14 for deposit into the emergency and budget reserve fund
- 15 established under section 328L-3, Hawaii Revised Statutes
- 16 SECTION 3. This Act shall take effect on July 1, 2019.

APPROVED this day of JUN , 2019

GOVERNOR OF THE STATE OF HAWAII

THE SENATE OF THE STATE OF HAWAI'I

Date: April 26, 2019 Honolulu, Hawaii 96813

We hereby certify that the foregoing Bill this day passed Final Reading in the Senate of the Thirtieth Legislature of the State of Hawai'i, Regular Session of 2019.

President of the Senate

Clerk of the Senate

SB No. 494, SD 1, HD 1, CD 1

THE HOUSE OF REPRESENTATIVES OF THE STATE OF HAWAII

Date: April 30, 2019 Honolulu, Hawaii

We hereby certify that the above-referenced Bill on this day passed Final Reading in the House of Representatives of the Thirtieth Legislature of the State of Hawaii, Regular Session of 2019.

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Scott K. Saiki Speaker House of Representatives

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Brian L. Takeshita Chief Clerk

House of Representatives