

JAN 18 2019

A BILL FOR AN ACT

RELATING TO STATE LIBRARY SYSTEM.

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

1 SECTION 1. Section 312-3.6, Hawaii Revised Statutes, is
2 amended by amending subsection (a) to read as follows:

3 "(a) There is established in the state treasury a
4 libraries special fund into which shall be deposited all moneys
5 collected pursuant to section 312-3.5, and all moneys designated
6 to be paid to this fund pursuant to [~~section~~] sections 235-
7 102.5(c) [~~-~~] and 523A-19(c)."

8 SECTION 2. Section 523A-19, Hawaii Revised Statutes, is
9 amended by amending subsection (c) to read as follows:

10 "(c) Beginning on July 1, 2014, any claim made under this
11 part for funds in the unclaimed property trust fund shall be
12 void if the claim is:

- 13 (1) For funds totaling less than [~~\$100~~] \$250; and
14 (2) Filed more than ten years after the date that the full
15 amount of the claim was deposited into the unclaimed
16 property trust fund;



S.B. NO. 978

1 provided that for funds totaling less than [~~\$100~~] \$250 that were
 2 deposited into the unclaimed property trust fund on or prior to
 3 June 30, 2014, the ten-year time limitation on claiming the
 4 funds shall commence on July 1, 2014. Unclaimed funds of \$10 or
 5 less subject to this subsection, upon the expiration of the ten-
 6 year time limitation, shall escheat to the State and be
 7 transferred to the libraries special fund. Unclaimed funds of
 8 more than \$10 but less than \$250 subject to this subsection,
 9 upon expiration of the ten-year time limitation, shall escheat
 10 to the State and be transferred to the general fund."

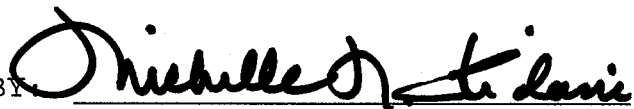
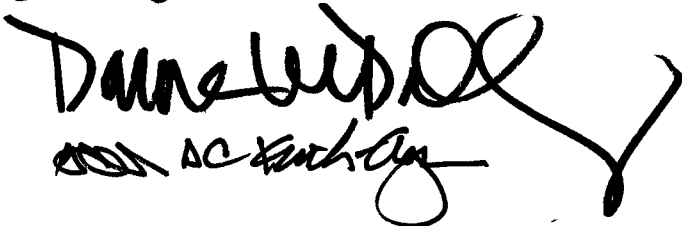
11 SECTION 3. Statutory material to be repealed is bracketed
 12 and stricken. New statutory material is underscored.

13 SECTION 4. This Act shall take effect on July 1, 2019.

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INTRODUCED BY

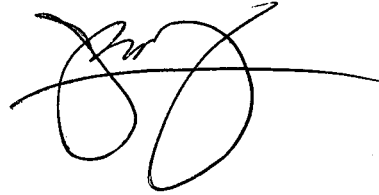





Clerena K. Mishkin
 Randy de Paib




S.B. NO. 978

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S.B. NO. 978

Report Title:

Unclaimed Property; Public Library System; Library Special Fund

Description:

Specifies that unclaimed funds of \$10 or less in the unclaimed property trust fund, upon the expiration of a ten-year time limitation, shall escheat to the State and transferred to the libraries special fund. Specifies that unclaimed funds of more than \$10 but less than \$250 in the unclaimed property trust fund, upon expiration of the ten-year time limitation, shall escheat to the State and be transferred to the general fund.

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

