



GOV. MSG. NO. 1334

EXECUTIVE CHAMBERS
KE KE'ENA O KE KIA'ĀINA

JOSH GREEN, M.D.
GOVERNOR
KE KIA'ĀINA

July 9, 2024

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

The Honorable Scott K. Saiki
Speaker, and Members of the
House of Representatives
Thirty-Second 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 July 9, 2024, the following bill was signed into law:

HB40 SD1 CD2

RELATING TO THE GENERAL FUND.
ACT 229

Sincerely,

Josh Green, M.D.
Governor, State of Hawai'i

HOUSE OF REPRESENTATIVES
THIRTY-SECOND LEGISLATURE, 2023
STATE OF HAWAII

H.B. NO. 40
S.D. 1
C.D. 2

A BILL FOR AN ACT

RELATING TO THE GENERAL FUND.

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

1 SECTION 1. The legislature finds that article VII,
2 section 6, of the Hawaii State Constitution requires the
3 legislature to dispose of excess general fund revenues when
4 certain factors are 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.



1 The legislature further finds that the necessary factors
2 have been met for two successive fiscal years and that the
3 legislature is constitutionally required to dispose of excess
4 tax revenues, as authorized under article VII, section 6, of the
5 Hawaii Constitution.

6 Accordingly, the purpose of this Act is to implement
7 article VII, section 6, of the Hawaii Constitution, by:

- 8 (1) Making a deposit into the emergency and budget reserve
9 fund established under section 328L-3, Hawaii Revised
10 Statutes; and
11 (2) Making a deposit into the pension accumulation fund
12 established under section 88-114, Hawaii Revised
13 Statutes.

14 SECTION 2. In accordance with article VII, section 6, of
15 the Hawaii Constitution, there is appropriated out of the
16 general revenues of the State of Hawaii the sum of ~~\$300,000,000~~ ^{\$1} *92*
17 or so much thereof as may be necessary for fiscal year 2024-2025
18 for deposit into the emergency and budget reserve fund
19 established under section 328L-3, Hawaii Revised Statutes.

20 SECTION 3. In accordance with article VII, section 6, of
21 the Hawaii Constitution, there is appropriated out of the



\$1.92

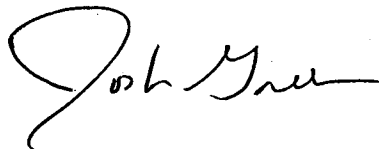
1 general revenues of the State of Hawaii the sum of ~~\$135,000,000~~
2 or so much thereof as may be necessary for fiscal year 2024-2025
3 for deposit into the pension accumulation fund established under
4 section 88-114, Hawaii Revised Statutes.

5 SECTION 4. In accordance with section 9 of article VII of
6 the Constitution of the State of Hawaii and sections 37-91 and
7 37-93, Hawaii Revised Statutes, the legislature has determined
8 that the appropriations contained in this Act will cause the
9 state general fund expenditure ceiling for fiscal year 2024-2025
10 to be exceeded by \$323,323,869 or 3.1 per cent. The reasons for
11 exceeding the general fund expenditure ceiling are that:

- 12 (1) The appropriations made in this Act are necessary to
13 serve the public interest; and
- 14 (2) The appropriations made in this Act meet the needs
15 addressed by this Act.

16 SECTION 5. This Act shall take effect on July 1, 2024.

APPROVED this 9th day of July, 2024



GOVERNOR OF THE STATE OF HAWAII



HB No. 40, SD 1, CD 2

THE HOUSE OF REPRESENTATIVES OF THE STATE OF HAWAII

Date: May 3, 2024
Honolulu, Hawaii

We hereby certify that the above-referenced Bill on this day passed Final Reading in the House of Representatives of the Thirty-Second Legislature of the State of Hawaii, Regular Session of 2024.



Scott K. Saiki
Speaker
House of Representatives

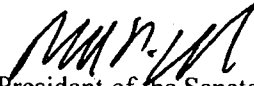



Brian L. Takeshita
Chief Clerk
House of Representatives

THE SENATE OF THE STATE OF HAWAI'I

Date: May 3, 2024
Honolulu, Hawai'i 96813

We hereby certify that the foregoing Bill this day passed Final Reading in the Senate
of the Thirty-Second Legislature of the State of Hawai'i, Regular Session of 2024.


President of the Senate


Clerk of the Senate