

## ACT 90

A Bill for an Act Relating to Participation by the State of Hawaii in United Student Aid Funds, Inc., and Making an Appropriation Therefor.

*Be it Enacted by the Legislature of the State of Hawaii:*

SECTION 1. The Revised Laws of Hawaii 1955, as amended are hereby amended by adding new sections to be appropriately designated and to read as follows:

“Sec. -1. **Participation in United Student Aid Funds, Inc.** The department of budget and review is hereby authorized to enter into a contract with United Student Aid Funds, Inc., relating to the endorsing of bank loans for college students who are residents of Hawaii and who are or will be bona fide students attending a four-year college or university in the State of Hawaii which is accredited by the Western College Association.

“Sec. -2. **Eligibility for loans.** To be eligible for loans guaranteed under this program, students must have been accepted at a four-year accredited college or university in Hawaii and must be citizens of the United States who have been residents of the State for at least one year prior to their admittance to the college or university.

“Sec. -3. **Rules and regulations.** The department of budget and review is authorized to establish rules and regulations relating to participation by the four-year accredited colleges and universities in the program, allocation of available loan funds among the several participating colleges and universities, definition of residence, and other matters relating to this program.”

SECTION 2. There is hereby appropriated out of the general revenues of the State of Hawaii, not otherwise appropriated, the sum of \$10,000, or so much thereof as may be necessary, for the purposes of this Act, such sum to be expended by the department of budget and review.

SECTION 3. This Act shall take effect upon its approval.

(Approved May 28, 1963.) **H.B. 1400.**