

ACT 184

A Bill for an Act Relating to the Administration of the University of Hawaii and Amending Chapter 44 of the Revised Laws of Hawaii 1955, as Amended.

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

SECTION 1. The last sentence of section 44-7 of the Revised Laws of Hawaii 1955, as amended, is hereby amended to read as follows:

“Income from fees for tuition and similar charges against students and income derived from sale of goods or services shall be deposited to the credit of the general fund of the State; provided, that income from university projects as defined and described in sections 44-60 to 44-72, may be credited to special or other funds and provided further that upon the recommendation of the director of finance, the comptroller may establish such other separate accounts or special funds for other designated revenues as may be deemed in the best interests of the University and the State.”

SECTION 2. Chapter 44 of the Revised Laws of Hawaii 1955, as amended, is hereby amended by adding thereto a new section, to be appropriately numbered and to read as follows:

“(). The University may borrow from time to time, sums which in the aggregate shall not exceed \$100,000, from the State treasury; and the director of finance may make such loans to the University, without interest, provided that such loans shall be repaid within the same fiscal year unless extended by the director of finance. In addition to the foregoing, the director of finance may advance funds to the University when required to meet reimbursable costs incurred in connection with federally financed research and training projects, and provided that such advances shall not amount in the aggregate to more than \$100,000 at any time.”

SECTION 3. This Act shall take effect upon its approval.
(Approved June 24, 1965.) S.B. 1020.