

ACT 30

A Bill for an Act Amending Section 225 of the Hawaiian Homes Commission Act, 1920, as Amended.

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

SECTION 1. Section 225 of the Hawaiian Homes Commission Act, 1920, as amended, is hereby further amended to read as follows:

“Sec. 225. (Investment of funds; disposition.) The department shall have the power and authority to invest and reinvest any of the moneys in any of its funds, not otherwise immediately needed for the purposes of the funds, in such bonds and securities as authorized by state law for the investment of state sinking fund moneys. Any interest or other earnings arising out of such investment shall be credited to and deposited in the Hawaiian home-operating fund and shall be considered a deposit therein from the other sources mentioned in section 213(d).”

SECTION 2. This Act shall take effect upon its approval.
(Approved May 5, 1965.) **H.B. 1006.**