

A Bill for an Act Relating to Transfers from Airport Revenue Fund.

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

SECTION 1. Chapter 36, Hawaii Revised Statutes, is amended by adding a new section to be appropriately designated and to read as follows:

**“Sec. 36- . Transfer from airport revenue fund.** Any law to the contrary notwithstanding, there shall be deducted from time to time by the director of finance for the purpose of defraying the prorated estimate of central service expenses of government in relation to the airport revenue fund five per cent of all receipts and deposits in the airport revenue fund after deducting therefrom any amounts pledged, charged, or encumbered for the payment of bonds or interest thereon during the current year, from which receipts or deposits no deduction of five per cent has previously been made. The deduction of five per cent has previously been made. The deductions shall be transferred to the general fund of the State and become general realizations of the State. For the purpose of this section, the term ‘any amounts pledged, charged, or encumbered for the payment of bonds or interest thereon during the current year’ shall include:

- (1) amounts which are so pledged, charged or encumbered;
- (2) amounts otherwise required to be applied to the payment of principal of and interest on revenue bonds or other revenue obligations; and
- (3) amounts required by law to be paid from the airport revenue fund into the general fund of the State to reimburse the general fund for bond requirements for general obligation bonds issued for airport purposes.

“The director of transportation shall cooperate with the director of finance in effecting the transfer.”

SECTION 2. Statutory material to be repealed is bracketed. New material is underscored. In printing this Act, the revisor of statutes may exclude the brackets, the bracketed material, or the underscoring.\*

SECTION 3. This Act shall take effect upon its approval.  
(Approved May 14, 1970.)

\* Edited accordingly