

ACT 34

H. B. NO. 2439-72

A Bill for an Act Relating to the State Higher Education Loan Fund.

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

SECTION 1. The purpose of this Act is to appropriate additional monies for the State higher educational loan fund (SHELF), established by Act 230, Session Laws of Hawaii, 1969, as a revolving fund under the administration of the board of regents of the University of Hawaii, and to amend certain provisions of chapter 304, Hawaii Revised Statutes, relating thereto.

SECTION 2. Section 304-92, Hawaii Revised Statutes, is amended to read as follows:

“Sec. 304-92 Eligibility for loans; amounts. Eligibility for loans from the loan fund is limited to students at the University of Hawaii or the community colleges of the State who have been residents of the State for at least one year and are enrolled in a full-time program which culminates in the award of a degree. The amount to be loaned to a student shall be determined by the board of regents based on need for financial aid, academic promise, and department. In no event shall the amount loaned to any student in any school year exceed the sum of tuition and mandatory registration fees, mandatory special fees charged for the use of laboratories, mandatory fees charged for participation in student activities and privileges, the cost of required textbooks, and up to \$200 per month to defray room and board expenses.”

SECTION 3. Section 304-94, Hawaii Revised Statutes, is amended to read as follows:

“Sec. 304-94 Capacity of minors. Any student otherwise qualifying for a loan under this program shall not be disqualified by reason of his being under the age of eighteen years, and for the purpose of applying for, receiving, and repaying the loan, any such person shall be deemed to have full legal capacity to act and shall have all rights, powers, privileges, and obligations of an adult with respect thereto.”

SECTION 4. There is appropriated out of the general revenues of the State of Hawaii the sum of \$300,000, or so much thereof as may be necessary for the purpose of section 1 of this Act, as amended by sections 2 and 3 of this Act.

SECTION 5. The sum appropriated shall be expended by the University of Hawaii for the purposes of section 1 of this Act.

SECTION 6. This Act shall take effect upon its approval.

(Approved May 11, 1972.)