

ACT 5

H. B. NO. 1746-72

A Bill for an Act Relating to the Destruction of Warrants, Bonds, Interest Coupons, etc.

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

SECTION 1. Section 40-11, Hawaii Revised Statutes, is amended to read:

“Sec. 40-11 Destruction of warrants, bonds and interest coupons. The director of finance and comptroller may supervise and conduct the destruction

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by burning, machine shredding, chemical disintegration or any other method of disposal deemed acceptable to them of all warrants of the State which have been paid and which bear any date ten years prior to the date of destruction. The director of finance and comptroller may also supervise and conduct the destruction by burning, machine shredding, chemical disintegration, or any other method of disposal deemed acceptable to them of state bonds and interest coupons which have been paid and which bear any date two years prior to the date of destruction, provided, that the director of finance and comptroller may appoint the fiscal agent for the bond issue to supervise and conduct the destruction of state bonds and interest coupons which have been paid and which bear any date two years prior to the date of destruction. The fiscal agent so appointed shall submit reports as required by the director of finance and comptroller.”

SECTION 2. Section 40-12, Hawaii Revised Statutes, is amended to read:

“Sec. 40-12 Examination before destruction. Before the warrants, bonds, and interest coupons are destroyed, the comptroller or the fiscal agent appointed pursuant to section 40-11 shall conduct such examination and investigation as is necessary to determine that the warrants to be destroyed bear any date ten years prior to the date of destruction and that the bonds and interest coupons bear any date two years prior to the date of destruction.”

SECTION 3. Material to be repealed is bracketed. New material is underscored. In printing this Act, the revisor of statutes need not include the brackets, the bracketed material, or the underscoring.*

SECTION 4. This Act shall take effect upon its approval.

(Approved April 6, 1972.)

*Edited accordingly.