

ACT 137

S.B. NO. 2924

A Bill for an Act Relating to the Aloha Tower Fund.

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

SECTION 1. Section 36-27, Hawaii Revised Statutes, is amended to read as follows:

“§36-27 Transfers from special funds for central service expenses. Except as hereinafter provided, and notwithstanding any provisions of any other law to the contrary, 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 all special funds, except the [special];

- (1) Special summer school fund under section 298-3.5; [the school]
- (2) School cafeteria special funds of the community colleges and the department of education; [the special]
- (3) Special funds of the student housing, summer session, division of continuing education and community service, campus center, and bookstores of the University of Hawaii; [the state]
- (4) State educational facilities improvement special fund; [and the convention]
- (5) Convention center capital and operations special fund[.]; and
- (6) Aloha Tower fund created by section 206J-17,

five per cent of all receipts of each such special fund, which deduction shall be transferred to the general fund of the State and become general realizations of the State. All officers of the State and other persons having power to allocate or disburse any special funds shall cooperate with the director in effecting these transfers.”

SECTION 2. Section 36-30, Hawaii Revised Statutes, is amended to read as follows:

“§36-30 Special fund reimbursements for departmental administrative expenses. (a) Each special fund, except the [transportation];

- (1) Transportation use special fund established by section 261D-1; [the special]

- (2) Special summer school fund under section 298-3.5; [the school]
- (3) School cafeteria special funds of the community colleges, and the department of education; [the special]
- (4) Special funds of the student housing, summer session, division of continuing education and community service, campus center, and bookstores of the University of Hawaii; [and the state]
- (5) State educational facilities improvement special fund[,]; and
- (6) Aloha Tower fund created by section 206J-17.

shall be responsible for its pro rata share of the administrative expenses incurred by the department responsible for the operations supported by the special fund concerned.

(b) Administrative expenses shall include, but shall not be limited to[, salaries,];

- (1) Salaries; [maintenance]
- (2) Maintenance of buildings and grounds[, utilities,];
- (3) Utilities; and [general]
- (4) General office expenses.

(c) The pro rata share of each special fund shall be that proportion of the administrative expenses of the department, including those paid from all special funds administered by the department, which the expenditures of the special fund bear to the total expenditures of the department; provided that in determining the amount to be charged to each special fund for its pro rata share[, credit];

- (1) Credit shall be given for any administrative expenses paid from the special fund concerned; and [such other]
- (2) Other adjustments shall be made as [may be] necessary to achieve an equitable apportionment.

(d) The director of finance may determine the amount to be charged to each special fund and may cause the amounts to be transferred to the general funds as reimbursements.”

SECTION 3. Section 206J-17, Hawaii Revised Statutes, is amended to read as follows:

“**§206J-17 Aloha Tower fund.** (a) There is created the Aloha Tower fund. All [moneys,];

- (1) Moneys; [rentals,]
- (2) Rentals; [charges, and]
- (3) Charges; [other]
- (4) Other revenues of the development corporation; and
- (5) Moneys or charges received by the department of business, economic development, and tourism;

including reimbursements for costs and staff services as a result of planning, development, or redevelopment of the lands located seaward of Nimitz Highway between Pier 4 and the Honolulu International Airport shall be deposited into the fund; provided that the].

(b) The development corporation may establish a separate account with respect to each issue of bonds issued under this chapter and direct that the moneys, rentals, charges, and other revenues pledged to the payment of [such issue of bonds] the bond issue be credited to [such] that account and, as permitted by section 206J-12(g)(7), designate a trustee to receive and receipt for, hold, and administer the moneys in [such] the account. [In the event moneys are to be] Moneys credited to a separate account held by a trustee [as aforesaid, such moneys] may be paid directly to [such] the trustee [with]; provided that appropriate entries are

made [with respect to the fund] for purposes of accounting.

(c) The moneys on deposit in the fund shall be used for the purposes of this chapter[.] and for the development, redevelopment, or improvement of the Honolulu Waterfront located seaward of Nimitz Highway between Pier 4 and the Honolulu International Airport."

SECTION 4. The Aloha Tower Development Corporation shall review the waterfront special account and submit a report to the legislature on the:

- (1) Amount of money in the account;
- (2) Projects funded by the account;
- (3) Cost of each project;
- (4) Revenues generated from each project; and
- (5) Other pertinent information on the account;

no later than twenty days prior to the convening of the regular session of 1996.

SECTION 5. Statutory material to be repealed is bracketed. New statutory material is underscored.

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

(Approved June 8, 1994.)