

**ACT 44**

S.B. NO. 667

A Bill for an Act Making an Emergency Appropriation for Flood Losses.

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

SECTION 1. This Act is recommended by the governor for immediate passage in accordance with section 9 of article VII of the Constitution of the State of Hawaii.

SECTION 2. The purpose of this Act is to make an emergency appropriation for the losses incurred by the University of Hawaii as a result of the October 30, 2004, flood by:

- (1) Increasing the budgetary spending limit of the state risk management revolving fund by \$25,000,000 to \$35,450,000 to account for the infusion of funds from the State's flood insurance policy;
- (2) Appropriating \$25,000,000 from the state risk management revolving fund for deposit into the general fund; and
- (3) Appropriating \$22,000,000 from the general fund for fiscal year 2004-2005, to pay for losses that would exceed the current spending ceiling and appropriation.

The funds shall be expended for the purpose of cleaning, repairing, or replacing damaged or destroyed university property and for reimbursing the University of Hawaii for funds that have already been spent cleaning, repairing, and replacing damaged or destroyed university property.

SECTION 3. There is appropriated out of the state risk management revolving fund the sum of \$25,000,000 or so much thereof as may be necessary for fiscal year 2004-2005 to be deposited into the general fund for the purpose of cleaning, repairing, or replacing damaged or destroyed University of Hawaii property as a result of the October 30, 2004, flood.

The sum appropriated shall be expended by the department of accounting and general services for the purposes of this section.

SECTION 4. There is appropriated out of the general revenues of the State of Hawaii the sum of \$22,000,000 or so much thereof as may be necessary for fiscal year 2004-2005 for the purpose of cleaning, repairing, or replacing damaged or destroyed University of Hawaii property and for reimbursing the University of Hawaii for funds that have already been spent cleaning, repairing, and replacing damaged or destroyed university property as a result of the October 30, 2004, flood.

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

SECTION 5. This Act shall take effect upon its approval.

(Approved May 6, 2005.)