

ACT 10

H.B. NO. 78

A Bill for an Act Relating to Non-General Funds.

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

SECTION 1. The purpose of this Act is to reclassify the accrued vacation and sick leave fund to a trust fund as recommended by the auditor in report no. 14-04, entitled review of special funds, revolving funds, trust funds, and trust accounts of the departments of defense and land and natural resources.

The legislature finds that while the administratively created fund meets the purpose for which it was established, it does not meet the criteria for a revolving fund and that reclassifying it as a trust fund would be more appropriate.

SECTION 2. The accrued vacation and sick leave fund administered by the department of land and natural resources is reclassified as a trust fund.

All balances in the fund shall remain as if no reclassification had occurred.

SECTION 3. This Act shall take effect on July 1, 2015.

(Approved April 16, 2015.)