

ACT 163

S.B. NO. 1158

A Bill for an Act Relating to the Pacific International Space Center for Exploration Systems Special Fund.

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

SECTION 1. The legislature finds that the Pacific international space center for exploration systems was established to attract and retain aerospace investment in the State and to bridge the gap between the public and private sector. The establishment of the Pacific international space center for exploration systems special fund will enable the Pacific international space center for exploration systems to better achieve these goals.

The purpose of this Act is to establish a special fund for the operation, maintenance, and management of the Pacific international space center for exploration systems' projects, facilities, services, and publications.

SECTION 2. Chapter 201, Hawaii Revised Statutes, is amended by adding a new section to part V, subpart B to be appropriately designated and to read as follows:

"§201- Pacific international space center for exploration systems special fund. (a) There is established in the state treasury the Pacific international space center for exploration systems special fund, into which shall be deposited:

- (1) Revenues, moneys, and fees from services, rentals, publications, royalties, and patents generated under this subpart;
 - (2) Gifts, donations, and grants received by the Pacific international space center for exploration systems; and
 - (3) Proceeds from revenue bonds issued by the director of finance.
- (b) Moneys in the fund shall be used by the Pacific international space

center for exploration systems for the operation, maintenance, and management of its projects, facilities, services, and publications and for the design and construction of new facilities and the renovation of or addition to existing facilities.

(c) All moneys remaining in the Pacific international space center for exploration systems special fund at the close of each fiscal year that are deemed, by the director of finance, to be in excess of the moneys necessary to carry out the purposes of this section in the next fiscal year shall lapse to the credit of the state general fund.”

SECTION 3. New statutory material is underscored.¹

SECTION 4. This Act shall take effect on July 1, 2015.

(Approved June 26, 2015.)

Note

1. Edited pursuant to HRS §23G-16.5.