
A BILL FOR AN ACT

RELATING TO THE HAWAIIAN HOMES COMMISSION ACT, 1920, AS AMENDED.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 213 of the Hawaiian Homes Commission
2 Act, 1920, as amended, is amended by amending subsection (g) to
3 read as follows:

4 "(g) Hawaiian home receipts fund. All interest moneys
5 from loans or investments received by the department from any
6 fund except as provided for in each respective fund, shall be
7 deposited into this fund. At the end of each quarter, all
8 moneys in this fund may be transferred to the Hawaiian home
9 operating fund, the Hawaiian home administration account, the
10 Hawaiian home trust fund, the native Hawaiian rehabilitation
11 fund, and any loan fund in accordance with rules adopted by the
12 department."

13 SECTION 2. Section 213 of the Hawaiian Homes Commission
14 Act, 1920, as amended, is amended by amending subsection (i) to
15 read as follows:

16 "(i) Native Hawaiian rehabilitation fund. Pursuant to
17 Article XII, Section 1, of the State Constitution, thirty
18 percent of the state receipts, derived from lands previously



1 cultivated as sugarcane lands under any other provision of law
2 and from water licenses, shall be deposited into this fund. The
3 department shall use this money for the rehabilitation of native
4 Hawaiians, native Hawaiian families, and Hawaiian homestead
5 communities, which shall include the educational, economic,
6 political, social, and cultural processes by which the general
7 welfare and conditions of native Hawaiians are thereby improved
8 and perpetuated.

9 The native Hawaiian rehabilitation fund shall be subject to
10 the following conditions:

- 11 (1) All moneys received by the fund shall be deposited
12 into the state treasury and kept separate and apart
13 from all other moneys in the state treasury;
- 14 (2) The director of finance shall serve as a custodian of
15 the fund. All payments from the fund shall be made by
16 the director of finance only upon vouchers approved by
17 the commission;
- 18 (3) The commission shall develop guidelines for the
19 investment of moneys in the fund;
- 20 (4) The commission may invest and reinvest in investments
21 authorized by chapter 88, Hawaii Revised Statutes.

22 The commission may hold, purchase, sell, assign,



1 transfer, or dispose of any securities and investments
2 in which any of the moneys shall have been invested,
3 as well as the proceeds of such investments; and
4 (5) The commission may pay out of any of the moneys held
5 for investment, a reasonable amount to any person for
6 supplying investment advisory or consultive services;
7 and to meet such other costs incident to the prudent
8 investment of moneys as the commission may approve.

9 Any payment of principal, interest, or other earnings
10 arising out of the loan or investment of money from this fund or
11 moneys transferred into this fund from other funds shall be
12 credited to and deposited into this fund.

13 Sections 214, 215, 216, and 217 shall not apply to
14 administration of this fund. The department is authorized to
15 adopt rules under chapter 91, Hawaii Revised Statutes, necessary
16 to administer and carry out the purposes of this fund."

17 SECTION 3. New statutory material is underscored.

18 SECTION 4. This Act shall take effect on July 1, 2050.



Report Title:

Hawaiian Homes Commission Act.

Description:

Authorizes the transfer of moneys from the Hawaiian home receipts fund to the native Hawaiian rehabilitation fund.
(HB1353 HD1)

