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## A BILL FOR AN ACT

RELATING TO NATURAL DISASTERS.

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

1 SECTION 1. Section 431P-16, Hawaii Revised Statutes, is  
2 amended by amending subsection (i) to read as follows:

3 "(i) Moneys in the hurricane reserve trust fund may be[+  
4 ~~(1) Disbursed~~] disbursed upon dissolution of the Hawaii  
5 hurricane relief fund; provided that:

6 ~~[-A)]~~ (1) The net moneys in the hurricane reserve  
7 trust fund shall revert to the state general fund  
8 after payments by the fund on behalf of licensed  
9 property and casualty insurers or the State that are  
10 required to be made pursuant to any federal disaster  
11 insurance program enacted to provide insurance or  
12 reinsurance for hurricane risks are completed; and

13 ~~[-B)]~~ (2) If such moneys are paid on behalf of  
14 licensed property and casualty insurers, payment shall  
15 be made in proportion to the premiums from policies of  
16 hurricane property insurance serviced by the insurers  
17 in the twelve months prior to dissolution of the fund;

18 [~~or~~

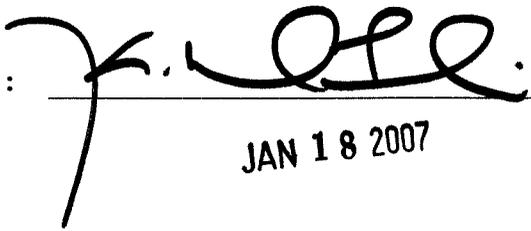


1        ~~(2)~~ ~~Deposited~~] provided that moneys shall be disbursed to  
2                    the loss mitigation grant fund established under  
3                    section 431:22-102[+] for homeowners who install wind  
4                    resistive devices in their residences; and  
5        (3)    Made available for disaster relief under chapter 127  
6                    or 128 or any other provision providing such relief;  
7 provided that all interest earned from the principal in the  
8 hurricane reserve trust fund shall be transferred and deposited  
9 into the general fund each year that the hurricane reserve trust  
10 fund remains in existence."

11        SECTION 3. Statutory material to be repealed is bracketed  
12 and stricken. New statutory material is underscored.

13        SECTION 4. This Act shall take effect upon its approval.

14

INTRODUCED BY:   
JAN 18 2007

**Report Title:**

Natural Disasters

**Description:**

Authorizes Hawaii hurricane relief fund moneys to be used for (1) other natural disasters such as flood, tsunami, and lava flow; and (2) grants to individuals who install wind resistive devices in their residences.

