
A BILL FOR AN ACT

RELATING TO THE UNIVERSITY OF HAWAII.

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

1 SECTION 1. Chapter 37, Hawaii Revised Statutes, is amended
2 by adding a new section to be appropriately designated and to
3 read as follows:

4 "§37- University of Hawaii; carryover of funds. (a)

5 The University of Hawaii may retain up to five per cent of
6 general funds appropriated, except for appropriations to fund
7 financing agreements entered into in accordance with chapter
8 37D, at the close of a fiscal year. The funds retained shall be
9 carried over to the subsequent fiscal year and become part of
10 that fiscal year's appropriation; provided that the retention of
11 appropriated funds shall not be used as a basis for reducing the
12 university's future budget requirements.

13 (b) The University of Hawaii shall submit:

14 (1) A report to the director of finance within ninety days
15 after the close of each fiscal year, which shall be
16 prepared in the form prescribed by the director of
17 finance and shall identify the total amount of funds
18 that will carry over to the next fiscal year; and



1 (2) A copy of this report to the legislature at least
2 twenty days prior to the convening of the next regular
3 session."

4 SECTION 2. New statutory material is underscored.

5 SECTION 3. This Act shall take effect upon its approval.



Report Title:

University of Hawaii; Carryover of Funds

Description:

Allows the University of Hawaii to retain up to five per cent of its appropriated general funds and carry it over to the subsequent fiscal year. Requires reports to the Department of Budget and Finance and the Legislature. (SB238 HD1)

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