
A BILL FOR AN ACT

MAKING AN APPROPRIATION TO THE HURRICANE RESERVE TRUST FUND.

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

1 SECTION 1. The State is emerging from one of the most
2 challenging economic periods in its history. One of the clear
3 lessons learned from this experience is the necessity of having
4 sufficient fiscal reserves to help carry the State through the
5 worst conditions. Now that the economy is rebounding and more
6 revenues are available, a concerted effort must be made to
7 recapitalize the State's depleted fiscal reserves as
8 expeditiously as possible.

9 The purpose of this Act is to appropriate general funds to
10 the hurricane reserve trust fund. As the State continues its
11 economic recovery, accelerated recapitalization of this fiscal
12 reserve trust fund is prudent and fiscally sound.

13 SECTION 2. There is appropriated out of the general
14 revenues of the State of Hawaii the sum of \$ or so much
15 thereof as may be necessary for fiscal year 2014-2015 for the
16 purpose of recapitalizing the hurricane reserve trust fund
17 established in section 431P-16, Hawaii Revised Statutes.



1 The sum appropriated shall be expended by the department of
2 commerce and consumer affairs for the purposes of this Act.

3 SECTION 3. This Act, upon its approval, shall take effect
4 on July 1, 2014.



Report Title:

Hurricane Reserve Trust Fund; Appropriation

Description:

Appropriates general funds for fiscal year 2014-2015 to recapitalize the Hurricane Reserve Trust Fund. Effective July 1, 2014. (HB2280 HD1)

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