

JAN 28 2015

A BILL FOR AN ACT

RELATING TO ECONOMIC DEVELOPMENT.

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

1 SECTION 1. Chapter 210, Hawaii Revised Statutes, is
2 amended by adding a new section to be appropriately designated
3 and to read as follows:

4 "§210- Hawaii capital loan revolving fund. (a) There
5 is established the Hawaii capital loan revolving fund into which
6 shall be deposited all moneys received as repayment of loans and
7 interest payments as provided in this chapter. The department
8 may utilize a portion of the moneys contained in the Hawaii
9 capital loan revolving fund for programs associated with
10 administering the fund and its mandated purpose. The department
11 or the director may transfer moneys from the state disaster
12 revolving loan fund established by section 209-34 to the Hawaii
13 capital loan revolving fund for disbursement pursuant to this
14 chapter.

15 (b) The department shall report any transfer of funds made
16 under this section to the legislature within ten days of the
17 transfer."



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1 SECTION 2. There is appropriated out of the general
2 revenues of the State of Hawaii the sum of \$2,000,000 or so much
3 thereof as may be necessary for fiscal year 2015-2016 and the
4 same sum or so much thereof as may be necessary for fiscal year
5 2016-2017 for deposit into the Hawaii capital loan revolving
6 fund.

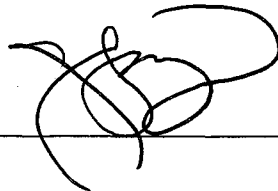
7 SECTION 3. There is appropriated out of the general
8 revenues of the State of Hawaii the sum of \$100,000 or so much
9 thereof as may be necessary for fiscal year 2015-2016 and the
10 same sum or so much thereof as may be necessary for fiscal year
11 2016-2017 for one full-time equivalent (1.0 FTE) permanent
12 program manager position within the department of business,
13 economic development, and tourism to administer the Hawaii
14 capital loan revolving fund.

15 The sums appropriated shall be expended by the department
16 of business, economic development, and tourism for the purposes
17 of this Act.

18 SECTION 4. New statutory material is underscored.

19 SECTION 5. This Act shall take effect on July 1, 2015.

20
INTRODUCED BY: _____

A handwritten signature in black ink, consisting of a stylized, cursive 'S' followed by a large, looping flourish that extends upwards and to the right.

Imaire L. Inouye
 Clarence K. Krishen

D.C. Park Ave

Rosalyn H. Ball

Barbara L. Lutz

Will you
be doing



S.B. NO. 1002

Report Title:

Hawaii Capital Loan Revolving Fund; Appropriation

Description:

Reenacts the Hawaii capital loan revolving fund. Appropriates funds to the Hawaii capital loan revolving fund and funds one permanent full-time program manager position (1.0 FTE) within the department of business, economic development, and tourism.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

