

JAN 24 2018

A BILL FOR AN ACT

RELATING TO STATE LIBRARY SYSTEM.

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

1 SECTION 1. Section 312-3.6, Hawaii Revised Statutes, is
2 amended by amending subsection (a) to read as follows:

3 "(a) There is established in the state treasury a
4 libraries special fund into which shall be deposited all moneys
5 collected pursuant to section 312-3.5, and all moneys designated
6 to be paid to this fund pursuant to ~~[section]~~ sections
7 235-102.5(c) ~~[+]~~ and 523A-26."

8 SECTION 2. Section 523A-26, Hawaii Revised Statutes, is
9 amended to read as follows:

10 "~~[+]~~**\$523A-26[+]** **Deposit of funds.** (a) There is
11 established in the state treasury the unclaimed property trust
12 fund, which shall be administered by the administrator. ~~[All]~~
13 Except as provided in subsection (e), all moneys collected by
14 the unclaimed property program from holders of property presumed
15 abandoned and all proceeds from the sale of unclaimed property,
16 less costs in connection with the sale of the abandoned



1 property, shall be deposited into the unclaimed property trust
2 fund.

3 (b) Moneys in the unclaimed property trust fund shall be
4 used for the payment of the following:

5 (1) Claims for the return of abandoned property to their
6 rightful owners;

7 (2) Payment to other states' unclaimed property programs
8 for owners whose last known address was in that other
9 state;

10 (3) Any costs incurred in connection with the sale of
11 abandoned property;

12 (4) Costs of mailing and publication in connection with
13 any abandoned property;

14 (5) Reasonable service charges;

15 (6) Costs incurred in examining the records of holders of
16 property and in collecting such property from those
17 holders; and

18 (7) Any other charges, costs, or expenses incurred in the
19 operation, administration, and enforcement of this
20 part.



1 (c) Except as provided in section 523A-12, moneys in the
2 unclaimed property trust fund shall be invested by the
3 administrator, and all investment earnings shall be deposited to
4 the credit of the general fund.

5 (d) All unencumbered and unexpended moneys in excess of
6 \$1,300,000 remaining on balance in the unclaimed property trust
7 fund on June 30 of each year shall lapse to the credit of the
8 state general fund.

9 (e) The following moneys shall be deposited into the
10 libraries special fund established pursuant to section 312-3.6:

11 (1) Any money \$10 or under held in custody by the State
12 for over five years after collection by the unclaimed
13 property program from a holder of property presumed
14 abandoned; and

15 (2) Any proceeds from the sale of property presumed
16 abandoned by the unclaimed property program that are
17 \$10 or under, net of costs in connection with the sale
18 of the abandoned property, after the proceeds have
19 been held in custody by the State for over five years;



1 provided that any money held in custody by the State as
2 described in paragraph (1) or (2) that is over \$10 shall be
3 deposited to the credit of the state general fund."

4 SECTION 3. Statutory material to be repealed is bracketed
5 and stricken. New statutory material is underscored.

6 SECTION 4. This Act shall take effect on July 1, 2018.
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INTRODUCED BY: Michelle R. Kidani

M. Kidani

M. R. M.

R. E. B.

Nike Gattand

B. S.

P. B.

V. S. O. J.



S.B. NO. 2921

Report Title:

Unclaimed Property; Public Library System

Description:

Requires any money \$10 or under collected by the unclaimed property program and net proceeds \$10 or under from the sale of unclaimed property held in state custody for over five years to be deposited into the libraries special fund; and any money over \$10 to be deposited to the credit of the state general fund.

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