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# A BILL FOR AN ACT

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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-19(c)."

8           SECTION 2.   Section 523A-19, Hawaii Revised Statutes, is  
9   amended by amending subsection (c) to read as follows:  
10          "(c)   Beginning on July 1, 2014, any claim made under this  
11   part for funds in the unclaimed property trust fund shall be  
12   void if the claim is:

- 13           (1)   For funds totaling less than ~~[\$100+]~~ \$250; and  
14           (2)   Filed more than ten years after the date that the full  
15                  amount of the claim was deposited into the unclaimed  
16                  property trust fund;



1 provided that for funds totaling less than [~~\$100~~] \$250 that were  
2 deposited into the unclaimed property trust fund on or prior to  
3 June 30, 2014, the ten-year time limitation on claiming the  
4 funds shall commence on July 1, 2014. Unclaimed funds of \$10 or  
5 less subject to this subsection, upon the expiration of the ten-  
6 year time limitation, shall escheat to the State and be  
7 transferred to the libraries special fund. Unclaimed funds of  
8 more than \$10 but less than \$250 subject to this subsection,  
9 upon the expiration of the ten-year time limitation, shall  
10 escheat to the State and be transferred to the general fund."

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 Statutory material to be repealed is bracketed  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 on July 1, 2050.



**Report Title:**

Unclaimed Property; Public Library System; Libraries Special Fund

**Description:**

Specifies that unclaimed funds of \$10 or less in the Unclaimed Property Trust Fund, upon the expiration of the ten-year time limitation on claiming the funds, shall be transferred to the Libraries Special Fund. Increases the threshold for claims for funds from the Unclaimed Property Fund that are subject to the ten-year expiration period, from \$100 to \$250. (SB2921 HD1)

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

