



**DEPARTMENT OF BUSINESS,
ECONOMIC DEVELOPMENT & TOURISM**

DEPT. COMM. NO. 139

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December 10, 2020

The Honorable Ronald D. Kouchi,
President and Members
of the Senate
Thirty-First State Legislature
State Capitol, Room 409
Honolulu, Hawaii 96813

The Honorable Scott K. Saiki,
Speaker and Members of the
House of Representatives
Thirty-First State Legislature
State Capitol, Room 431
Honolulu, Hawaii 96813

Dear President Kouchi, Speaker Saiki, and Members of the Legislature:

Per Chapter 201C-5, HRS DBEDT is tasked with completing an annual report on the revolving fund's revenues and expenditures for the Financial Services Assistance Program. The specific wording of the statute:

Chapter 201C-5, HRS **Annual report**. The department shall report to the governor and the legislature on the revolving fund's revenues and expenditures for each fiscal year. The report shall be submitted no later than twenty days prior to the convening of each regular session. [L 1990, c 107, pt of §3]

The funding for the Financial Services Assistance Program comes from the Capital Loan Program's revolving fund per the statute:

§201C-3 Financial assistance program; source of funds. (a) All moneys to carry out the purposes of the financial services assistance program under this chapter shall be allocated by the legislature through appropriations out of the Hawaii capital loan revolving fund established pursuant to section 210-3. The department shall include in its budgetary request for each upcoming fiscal period, the amounts necessary to effectuate the purposes of this section.

Section **§210-3 was repealed in 2003 (§210-3 REPEALED. L 2003, c 178, §7.)**.

Therefore, there are no revenues and expenditures to report for the Financial Services Assistance Program.

Letter to the Honorable Ronald D. Kouchi and the Honorable Scott K. Saiki
December 10, 2020
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If you have any questions, please contact Mark Ritchie at: (808) 587-2785 or mark.j.ritchie@hawaii.gov.

With aloha,

A handwritten signature in blue ink, appearing to read "Mike McCartney", with a stylized flourish at the end.

Mike McCartney

c: Legislative Reference Bureau