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# A BILL FOR AN ACT

RELATING TO THE GENERAL FUND.

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

- 1           SECTION 1. The legislature finds that article VII,  
2 section 6, of the Hawaii State Constitution requires the  
3 legislature to dispose of excess general fund revenues when  
4 certain factors are met, as follows:
- 5           (1) Provide for a tax refund or tax credit to the  
6 taxpayers of the State, as provided by law;
- 7           (2) Make a deposit into one or more funds, as provided by  
8 law, which shall serve as temporary supplemental  
9 sources of funding for the State in times of an  
10 emergency, economic downturn, or unforeseen reduction  
11 in revenue, as provided by law; or
- 12           (3) Appropriate general funds for the pre-payment of  
13 either or both of the following, as provided by law:
- 14           (A) Debt service for general obligation bonds issued  
15 by the State; or
- 16           (B) Pension or other post-employment benefit  
17 liabilities accrued for state employees.



1           The legislature finds that the necessary factors have been  
2 met for two successive fiscal years and that the legislature is  
3 constitutionally required to dispose of excess tax revenues, as  
4 authorized under article VII, section 6, of the Hawaii State  
5 Constitution.

6           Accordingly, the purpose of this Act is to implement  
7 article VII, section 6, of the Hawaii State Constitution by  
8 making a deposit of \$50,000,000 into the emergency and budget  
9 reserve fund established under section 328L-3, Hawaii Revised  
10 Statutes.

11           SECTION 2. In accordance with article VII, section 6, of  
12 the Hawaii State Constitution, there is appropriated out of the  
13 general revenues of the State of Hawaii the sum of \$50,000,000  
14 or so much thereof as may be necessary for fiscal year 2026-2027  
15 for deposit into the emergency and budget reserve fund  
16 established under section 328L-3, Hawaii Revised Statutes.

17           SECTION 3. This Act shall take effect on July 1, 2026.



S.B. NO. 2600  
S.D. 1  
H.D. 1  
C.D. 1

**Report Title:**

Emergency and Budget Reserve Fund; Constitution; Appropriation

**Description:**

Makes a deposit into the emergency and budget reserve fund pursuant to article VII, section 6, of the Hawaii State Constitution. (CD1)

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

