

MAR 10 2026

SENATE RESOLUTION

REQUESTING THE DEPARTMENT OF BUDGET AND FINANCE TO CONDUCT A
STUDY ON THE FEASIBILITY AND BENEFITS OF CREATING A STATE-
OWNED SOVEREIGN WEALTH FUND.

1 WHEREAS, a sovereign wealth fund is a state-owned
2 investment fund that holds and invests the state's assets to
3 generate financial returns for the long-term benefit of the
4 state's citizens; and

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6 WHEREAS, sovereign wealth funds are typically established
7 outside of the state budget and managed with a long-term
8 investment horizon, allowing governments to strengthen fiscal
9 stability, support economic development, and preserve wealth for
10 future generations; and

11
12 WHEREAS, sovereign wealth funds are used globally as tools
13 for economic development and intergenerational equity that are
14 at times used to support domestic infrastructure and invest in
15 strategic sectors while ensuring that revenues from limited or
16 extraordinary sources such as natural resources, budget
17 surpluses, or legal settlements are saved and invested
18 prudently; and

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20 WHEREAS, globally, more than ninety countries and certain
21 regional governments, including U.S. states, operate sovereign
22 wealth funds as instruments for long-term economic stability and
23 public benefit; and

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25 WHEREAS, establishing a sovereign wealth fund for the State
26 would provide a mechanism to invest a portion of revenues from
27 tourism, budget surpluses, legal settlements, and other sources
28 for the long-term benefit of residents of the State; and

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30 WHEREAS, distributing a portion of investment earnings to
31 qualified residents as cash dividends may help families
32 experience a direct economic benefit from the tourism industry
33 and assist with the cost of essential household need; and



S.R. NO. 33

1 WHEREAS, direct payments to qualified residents from
2 investment earnings could assist with the high cost of living in
3 the State while ensuring that future generations share in the
4 benefits of prudent fiscal management; now, therefore,
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6 BE IT RESOLVED by the Senate of the Thirty-third
7 Legislature of the State of Hawaii, Regular Session of 2026,
8 that the Department of Budget and Finance is requested to
9 conduct a study on the feasibility and benefits of creating a
10 state-owned sovereign wealth fund; and
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12 BE IT FURTHER RESOLVED that the Department of Budget and
13 Finance is requested to submit a report of its findings and
14 recommendations, including any proposed legislation, to the
15 Legislature no later than twenty days prior to the convening of
16 the Regular Session of 2027; and
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18 BE IT FURTHER RESOLVED that a certified copy of this
19 Resolution be transmitted to the Director of Finance.
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OFFERED BY: _____

