

ACT 125

H.B. NO. 618

A Bill for an Act Relating to State Chartered Credit Unions.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Chapter 410, Hawaii Revised Statutes, is amended by adding a new section to be appropriately designated and to read as follows:

"Sec. 410- Privileges and immunities of credit unions. Any credit union authorized to do business under the laws of this State shall have, with the prior consent of the commissioner, all rights, privileges, benefits, and immunities presently or hereafter possessed by federal chartered credit unions which are located in this State."

SECTION 2. New statutory material is underscored. In printing this Act, the revisor of statutes need not include the underscoring.*

SECTION 3. This Act shall take effect upon its approval.

(Approved May 31, 1977.)

*Edited accordingly.