

**ACT 123**

**S.B. NO. 1713**

**A Bill for an Act Relating to Government Assets.**

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

## ACT 123

SECTION 1. Chapter 106, Hawaii Revised Statutes, is amended by adding a new section to be appropriately designated and to read as follows:

**“§106- State surplus property revolving fund.** There shall be, in the state treasury, a state surplus property revolving fund into which all proceeds collected from the public sale of surplus state property and handling fees collected from state agencies for the storage or disposal of surplus state property shall be deposited. Expenditures from the fund shall be made by the comptroller to defray the costs of handling, storing, and disposing of such surplus state property. For purposes of this section, “surplus state property” means any personal property determined by a state agency to be excessive and transferred to the state surplus property branch for storage or disposal. The comptroller shall keep, or cause to be kept, a full record of all transactions involving the state surplus property revolving fund and shall maintain an inventory of all surplus state property and make an annual report to the governor and the legislature showing the collections and expenditures made for the preceding fiscal year.”

SECTION 2. New statutory material is underscored.<sup>1</sup>

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

(Approved May 31, 1987.)

### Note

1. Edited pursuant to HRS §23G-16.5.