

ACT 86

S.B. NO. 882

A Bill for an Act Relating to Seed Distribution.

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

SECTION 1. Section 150-41, Hawaii Revised Statutes, is amended to read as follows:

“§150-41 Seed distribution program; revolving fund. There is established a revolving fund the purpose of which shall be to enable the seed distribution program to operate at a level which will adequately meet the demand for seed. The fund shall be used for the cultivation and production of seeds and for research and developmental purposes directly related to such cultivation and production. The fund shall be administered by the college of tropical agriculture and human resources. All sums withdrawn from the fund shall be reimbursed or restored thereto from the proceeds realized through the sale of seeds. The college of tropical agriculture and human resources shall submit an annual report summarizing receipt and expenditures and the fund balance of the revolving fund to the department of budget and finance. The first annual report shall be due within six months following the initial twelve-month period that the revolving fund is in operation and shall be due annually thereafter not later than September 30 following the end of the immediately preceding fiscal year.

The seed distribution revolving fund shall remit any moneys in excess of [\$35,000] \$70,000 to the state general fund at the end of each fiscal year.”

SECTION 2. Statutory material to be repealed is bracketed. New statutory material is underscored.

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

(Approved May 30, 1987.)