

ACT 30

S.B. NO. 2722

A Bill for an Act Relating to the Registered Nurse Student Loan Fund.

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

SECTION 1. Section 321-25, Hawaii Revised Statutes, is amended by amending subsection (a) to read as follows:

“(a) There is established a special fund to be known as the Hawaii registered nurse student loan fund, from which moneys shall be loaned by the department for the purposes of this section and into which shall be deposited all moneys received as repayment for loans as provided for in this section. All interest and fees collected by the department shall be deposited in a loan reserve fund to the extent necessary to carry on the operations of this program. All payments received on account of principal shall be credited to the Hawaii registered nurse student loan fund, which shall maintain a proper reserve to guarantee sufficient loans for purposes of this section. [All funds of the department shall be paid out on warrants signed by the director of health.]”

SECTION 2. Statutory material to be repealed is bracketed.

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

(Approved April 22, 1992.)