

ACT 51

H.B. NO. 1929

A Bill for an Act Relating to the Definition of Capital of a Financial Institution.

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

SECTION 1. Section 412:1-109, Hawaii Revised Statutes, is amended by amending the definition of “capital” to read:

““Capital” means: (1) the aggregate par value or other amount received and allocated to the issued and outstanding capital stock of a financial institution; or (2) the total amount of a mutual savings and loan association or a credit union’s outstanding and unimpaired membership shares or share accounts.”

SECTION 2. New statutory material is underscored.

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

(Approved April 25, 1995.)