

**ACT 55**

H.B. NO. 1934

A Bill for an Act Relating to Forms of Deposit in Hawaii Financial Institutions.

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

SECTION 1. Section 412:4-101, Hawaii Revised Statutes, is amended by amending subsection (a) to read as follows:

“(a) Except as specifically prohibited by federal law or any provision of this chapter, and subject to section [412:8-205] 412:8-200 with respect to trust companies, section 412:9-400 with respect to depository financial services loan companies, and section 412:9-500 with respect to nondepository financial services loan companies, Hawaii financial institutions may open accounts and accept deposits therein of any type generally accepted by financial institutions in the United States.”

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 Statutory material to be repealed is bracketed.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 April 25, 1995.)