

## ACT 181

H.B. NO. 1655

A Bill for an Act Relating to the University of Hawaii.

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

SECTION 1. Chapter 304, Hawaii Revised Statutes, is amended by adding a new section to be appropriately designated and to read as follows:

**“§304- University of Hawaii commercial enterprises revolving fund.**

(a) Any law to the contrary notwithstanding, the University of Hawaii may engage in commercial enterprises that are related and incidental to the primary purposes of the university as set forth in this chapter, including but not limited to sponsorship of private, cultural, and athletic performances and sale of goods produced by university programs, or goods bearing the university logo.

(b) There is established a revolving fund for the University of Hawaii into which shall be deposited all revenues derived from the operation of commercial enterprises by university programs. Revenues deposited into this account may be expended by the university for all costs and expenses associated with the operation of the enterprises, including hiring personnel, renovating commercial space, and purchasing merchandise, supplies, and equipment, without regard to chapters 76 through 80, 89, 103, and 103D. Revenues not expended as provided herein may be transferred to other university funds to be expended for the general benefit of the university.

(c) Any law to the contrary notwithstanding, the university may transfer private funds at its disposal into this revolving fund to finance the establishment of new enterprises.”

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

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

(Approved June 16, 1997.)

### **Note**

1. Edited pursuant to HRS §23G-16.5.