

ACT 298

H.B. NO. 3248

A Bill for an Act Relating to Lapsed Warrants.

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

SECTION 1. Section 46-44.5, Hawaii Revised Statutes, is amended to read as follows:

“~~[[]§46-44.5[]]~~ **Lapsed warrant.** Any law to the contrary notwithstanding, any warrant drawn upon any county treasury [unless] shall be presented for payment before the close of the fiscal year next after the fiscal year in which it has been issued. All warrants not so presented within that time shall be deemed to be lapsed and shall not be paid, and any money held in the county treasury for payment of the warrant shall thereupon be [deposited to the credit of the general fund of the county;] transferred to a trust fund established and known as the lapsed warrants trust fund; provided that the fund balance in the trust fund shall not exceed \$500,000 and any excess of that amount shall be transferred to the general fund; provided that within the period of [ten] four fiscal years immediately following the year in which the warrant was lapsed, the payee or assignee of the warrant, or, if the payee is deceased, the personal representative of the estate of the payee, or if the estate of the payee is closed, to any person lawfully entitled to the undisposed property of the deceased payee, shall be entitled to payment of the amount of the warrant out of [moneys not otherwise appropriated in the general fund] the trust fund upon filing with the director of finance of the county a claim for recovery supported by [such] evidence [as] that may be deemed satisfactory by the director.”

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 Statutory material to be repealed is bracketed.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 July 20, 1998.)