

ACT 59

H.B. NO. 1037

A Bill for an Act Making An Emergency Appropriation for the Unclaimed Property Program.

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

SECTION 1. This Act is recommended by the Governor for immediate passage in accordance with section 9 of article VII of the Constitution of the State of Hawaii.

SECTION 2. Act 328, Session Laws of Hawaii 1997, as amended by Act 116, Session Laws of Hawaii 1998, appropriated a certain designated sum to the department of budget and finance to provide funds for the payment of claims under the unclaimed property program as set forth in chapter 523A, Hawaii Revised Statutes, for the fiscal year beginning July 1, 1998 and ending June 30, 1999.

The unclaimed property program will expend all appropriated funds before the end of the fiscal year and will be unable to meet its fiscal obligations to satisfy claims filed against it.

The purpose of this Act is to appropriate additional moneys to satisfy claims filed with the unclaimed property program.

SECTION 3. There is appropriated out of the general revenues of the State of Hawaii the sum of \$1,000,000, or so much thereof as may be necessary for fiscal year 1998-1999, to be used for the payment of judgments and claims under the unclaimed property program.

SECTION 4. The sum appropriated shall be expended by the department of budget and finance for the purposes of this Act.

SECTION 5. The director of finance shall report to the legislature not later than twenty days before the convening of the 2000 regular session on the disbursement of funds appropriated in this Act.

SECTION 6. This Act shall take effect upon its approval.

(Approved May 26, 1999.)