

ACT 4

H.B. NO. 282

A Bill for an Act Relating to the Auditor.

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

SECTION 1. Chapter 23, Hawaii Revised Statutes, is amended by adding two new sections to be appropriately designated and to read as follows:

“§23- **Reimbursement moneys for financial audits.** When any part of the costs of financial audits conducted by or contracted for by the auditor are reimbursable by moneys appropriated to or generated by any department, office, or agency of the State or its political subdivisions, the affected department, office, or agency of the State or political subdivision shall transmit those cost reimbursements to the auditor. Moneys collected pursuant to this section shall be deposited in the audit revolving fund established by section 23-

§23- **Audit revolving fund.** (a) There is established the audit revolving fund to be administered by the office of the auditor, into which shall be deposited:

- (1) Reimbursement moneys received by any department, office, or agency of the State and its political subdivisions for financial audits;
- (2) Moneys received by the auditor from any department, office, or agency of the State and its political subdivisions for audit costs payable by special funds, revolving funds, capital improvement funds, or trust funds;
- (3) Legislative appropriations; and
- (4) All interest and investment earnings credited to the assets of the fund.

(b) Moneys in the audit revolving fund shall be expended by the auditor to conduct audits of the State’s departments, offices, agencies, and political subdivisions, audits of special, revolving, capital improvement, or trust funds, and for the services of certified public accountants contracted to conduct such audits.”

SECTION 2. New statutory material is underscored.¹

SECTION 3. This Act shall take effect on July 1, 2003.

(Vetoed by Governor and veto overridden by Legislature on July 8, 2003.)

Note

1. Edited pursuant to HRS §23G-16.5.