

ACT 146

S.B. NO. 941

A Bill for an Act Relating to Electronic Funds Transfers.

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

SECTION 1. The purpose of this Act is to update and clarify the statute relating to electronic funds transfers in the state treasury bank accounts.

SECTION 2. Section 40-51.5, Hawaii Revised Statutes, is amended to read as follows:

“§40-51.5 Checks or electronic funds transfers in lieu of warrants. With reference to warrants addressed under this part, the comptroller may, with the approval of the director of finance, issue checks drawn from, or make electronic funds transfers from, depositories of state treasury moneys in lieu of warrants drawn from the state treasury. Electronic funds transfers include Automated Clearing House transactions that debit the State’s bank account under certain situations as may be authorized by the director of finance.”

SECTION 3. New statutory material is underscored.

SECTION 4. This Act shall take effect on July 1, 2017.

(Approved July 10, 2017.)