

ACT 28

H.B. NO. 2333

A Bill for an Act Relating to the Hawaii Community-Based Economic Development Technical and Financial Assistance Program.

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

SECTION 1. Section 210D-4, Hawaii Revised Statutes, is amended to read as follows:

“§210D-4 Hawaii community-based economic development revolving fund; established. There is established a revolving fund to be known as the Hawaii community-based economic development revolving fund from which moneys shall be loaned or granted by the department under this chapter. All moneys appropriated to the fund by the legislature, received as repayments of loans, payments of interest or fees, and all other moneys received by the fund from any other source shall be deposited into the revolving fund and used for the purposes of this chapter. The department may deposit moneys it receives from the repayments of loans and payments of interest or fees from the Hawaii capital loan program established by chapter 210, the Hawaii large fishing vessel purchase, construction, renovation, maintenance, and repair loan program established by part II of chapter 189, and the Hawaii small fishing vessel loan program established by part IV of chapter 189, into the Hawaii community-based economic development revolving fund to be used for the purposes of this chapter. The department may use all appropriations and other moneys in the revolving fund not appropriated for a designated purpose to make grants or loans.”

SECTION 2. New statutory material is underscored.

SECTION 3. This Act shall take effect on July 1, 2018.

(Approved June 7, 2018.)