

JAN 18 2008

A BILL FOR AN ACT

RELATING TO THE UNIVERSITY OF HAWAII.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 304A-2251, Hawaii Revised Statutes, is
2 amended to read as follows:

3 " ~~[+]§304A-2251[+]~~ **University of Hawaii commercial**
4 **enterprises revolving fund.** There is established the University
5 of Hawaii commercial enterprises revolving fund into which shall
6 be deposited all revenues derived from the operation of
7 commercial enterprises by university programs. Revenues
8 deposited into this ~~[account]~~ fund may be expended by the
9 university for all costs and expenses associated with the
10 operation of the enterprises, including hiring personnel,
11 renovating commercial space, and purchasing merchandise,
12 supplies, and equipment, without regard to chapters 76, 78, 89,
13 103, and 103D. Any law to the contrary notwithstanding, the
14 university may transfer all funds at its disposal, with the
15 exception of general funds, into the revolving fund to finance
16 the establishment of new enterprises. Revenues not expended as
17 provided in this section may be transferred to other university
18 funds to be expended for the general benefit of the university."



1 SECTION 2. Statutory material to be repealed is bracketed
2 and stricken. New statutory material is underscored.

3 SECTION 3. This Act shall take effect on July 1, 2008.

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Report Title:

University of Hawaii; Commercial Enterprises

Description:

Authorizes the transfer of all university funds, with the exception of general funds, into the University of Hawaii commercial enterprises revolving fund.

