
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. Chapter 37, Hawaii Revised Statutes, is amended
2 by adding a new section to be appropriately designated and to
3 read as follows:

4 "§37- University of Hawaii; carryover of funds. (a)

5 The University of Hawaii may retain up to per cent of
6 general funds appropriated, except for appropriations to fund
7 financing agreements entered into in accordance with chapter
8 37D, at the close of a fiscal year. The funds retained shall be
9 carried over to the subsequent fiscal year and be available in
10 addition to that fiscal year's appropriation; provided that the
11 retention of appropriated funds shall not be used as the sole
12 basis for reducing the university's future budget requirements.

13 (b) By of each year, the University of Hawaii
14 shall prepare and submit an annual report to the legislature on
15 the status and amount of funds carried over during the year
16 pursuant to this section."

17 SECTION 2. New statutory material is underscored.

18 SECTION 3. This Act shall take effect on July 1, 2050.



Report Title:

University of Hawaii; Carryover of Funds

Description:

Allows the University of Hawaii to retain up to per cent of its appropriated general funds and carry it over to the subsequent fiscal year. Requires an annual report to the legislature on funds carried over to the subsequent fiscal year. Effective 7/1/2050. (SD2)

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

