

JAN 21 2011

A BILL FOR AN ACT

RELATING TO ECONOMIC DEVELOPMENT.

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

1 SECTION 1. The purpose of this Act is to amend the uses of
2 the Hawaii community-based economic development revolving fund
3 to include operational funding and a funding mechanism for the
4 enterprise zone program.

5 SECTION 2. Section 210D-4, Hawaii Revised Statutes, is
6 amended to read as follows:

7 "**§210D-4 Hawaii community-based economic development**
8 **revolving fund; established.** (a) There is established a
9 revolving fund to be known as the Hawaii community-based
10 economic development revolving fund [~~from which moneys shall be~~
11 ~~loaned or granted by the department under this chapter~~]. All
12 moneys appropriated to the fund by the legislature, received as
13 repayments of loans, payments of interest or fees, and all other
14 moneys received by the fund from any other source shall be
15 deposited into the revolving fund and used for the purposes of
16 this chapter.



1 (b) The department [~~may~~] shall use all appropriations and
2 other moneys in the revolving fund not appropriated for a
3 designated purpose to [~~make grants or loans.~~]:

4 (1) Fund the operations of the community-based economic
5 development program and the enterprise zone program
6 established under chapter 209E, and the personnel
7 costs of the respective programs for staff positions
8 existing on November 1, 2009; provided that the use of
9 moneys from the fund for current and future personnel
10 costs shall be limited to those employees performing
11 specialized duties and assigned solely to the
12 respective programs; and

13 (2) Make grants and loans in accordance with this
14 chapter."

15 SECTION 3. Statutory material to be repealed is bracketed
16 and stricken. New statutory material is underscored.

17 SECTION 4. This Act shall take effect on July 1, 2011:
18

INTRODUCED BY:

Carol Johnson
Rosely de Bob
Erzanne Chun Oakland
[Signature]



Report Title:

Community-Based Economic Development; Enterprise Zone Program

Description:

Amends the uses of the Hawaii community-based economic development revolving fund to include operational funding and a funding mechanism for the enterprise zone program.

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