
A BILL FOR AN ACT

RELATING TO THE HAWAIIAN HOMES COMMISSION ACT, 1920, AS AMENDED.

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

1 SECTION 1. The Hawaiian Homes Commission Act, 1920, as
2 amended, is amended by adding a new section to be appropriately
3 designated and to read as follows:

4 "§ . Hawaiian home lands community development fund.

5 There is established a fund to be known as the Hawaiian home
6 lands community development fund, into which shall be deposited
7 a percentage of revenues from each commercial development of
8 Hawaiian home lands as determined by the department of Hawaiian
9 home lands in consultation with the beneficiaries of the trust.
10 Moneys of the Hawaiian home lands community development fund
11 shall be expended by the department in consultation with the
12 beneficiaries of the trust, as provided by law, and upon
13 approval by the commission, shall be used for community and
14 cultural programming in Hawaiian homestead communities in
15 furtherance of the Act. The department shall have a fiduciary
16 responsibility toward the Hawaiian home lands community



1 development fund and shall provide annual reports to the
2 legislature and to the beneficiaries of the trust.

3 The commission may deposit moneys from the Hawaiian home
4 lands community development fund into depositories other than
5 the state treasury and may manage, invest, and reinvest moneys
6 in the fund. The commission may hold, purchase, sell, assign,
7 transfer, or dispose of any securities and investments in which
8 any of the moneys have been invested, as well as the proceeds of
9 the investments. Moneys from the fund that are deposited into
10 depositories other than the state treasury shall be exempt from
11 the requirements of chapters 36 and 38, Hawaii Revised Statutes.
12 Any interest or other earnings arising out of investments from
13 the fund shall be credited to and deposited into the fund."

14 SECTION 2. The provisions of the amendments made by this
15 Act to the Hawaiian Homes Commission Act, 1920, as amended, are
16 declared to be severable, and if any section, sentence, clause,
17 or phrase, or the application thereof to any person or
18 circumstances is held ineffective because there is a requirement
19 of having the consent of the United States to take effect, then
20 that portion only shall take effect upon the granting of consent
21 by the United States and effectiveness of the remainder of these
22 amendments or the application thereof shall not be affected.



1 SECTION 3. New statutory material is underscored.

2 SECTION 4. This Act shall take effect July 1, 2050.

3



REPORT Title:

Hawaiian Homes Commission Act; Hawaiian Home Lands Community
Development Fund; Established

Description:

Establishes the Hawaiian home lands community development fund
with revenue-sharing from commercial development projects in
order to fund community and cultural programming for
beneficiaries of the trust in the Hawaiian homestead
communities. Effective date 7/1/50 (SD2)

