

ACT: 4  
Approved: [Signature]

JUL 08 2003

HOUSE OF REPRESENTATIVES  
TWENTY-SECOND LEGISLATURE, 2003  
STATE OF HAWAII

**V E T O** H.B. NO.

282  
H.D. 2  
S.D. 1  
C.D. 1

# A BILL FOR AN ACT

RELATING TO THE AUDITOR.

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

1 SECTION 1. Chapter 23, Hawaii Revised Statutes, is amended  
2 by adding two new sections to be appropriately designated and to  
3 read as follows:

4 "§23- Reimbursement moneys for financial audits. When  
5 any part of the costs of financial audits conducted by or  
6 contracted for by the auditor are reimbursable by moneys  
7 appropriated to or generated by any department, office, or  
8 agency of the State or its political subdivisions, the affected  
9 department, office, or agency of the State or political  
10 subdivision shall transmit those cost reimbursements to the  
11 auditor. Moneys collected pursuant to this section shall be  
12 deposited in the audit revolving fund established by section  
13 23- .

14 §23- Audit revolving fund. (a) There is established  
15 the audit revolving fund to be administered by the office of the  
16 auditor, into which shall be deposited:



1       (1) Reimbursement moneys received by any department,  
2           office, or agency of the State and its political  
3           subdivisions for financial audits;

4       (2) Moneys received by the auditor from any department,  
5           office, or agency of the State and its political  
6           subdivisions for audit costs payable by special funds,  
7           revolving funds, capital improvement funds, or trust  
8           funds;

9       (3) Legislative appropriations; and

10       (4) All interest and investment earnings credited to the  
11           assets of the fund.

12       (b) Moneys in the audit revolving fund shall be expended  
13       by the auditor to conduct audits of the State's departments,  
14       offices, agencies, and political subdivisions, audits of  
15       special, revolving, capital improvement, or trust funds, and for  
16       the services of certified public accountants contracted to  
17       conduct such audits."

18       SECTION 2. New statutory material is underscored.

19       SECTION 3. This Act shall take effect on July 1, 2003.

