

Definitions (Section 37-62, Hawai‘i Revised Statutes)

“Operating costs” means recurring costs of operating, supporting and maintaining authorized programs, including costs for personnel salaries and wages, employee fringe benefits, supplies, materials, equipment and motor vehicles.

“General Fund” means the fund used to account for all transactions which are not accounted for in another fund.

“Revolving fund” means a fund from which is paid the cost of goods and services rendered or furnished to or by a state agency and which is replenished through charges made for the goods or services or through transfers from other accounts or funds.

“Special funds” means funds which are dedicated or set aside by law for a specified object or purpose, but excluding revolving funds and trust funds.

“Trust fund” means a fund in which designated persons or classes of persons have a vested beneficial interest or equitable ownership, or which was created or established by a gift, grant, contribution, devise or bequest that limits the use of the fund to designated objects or purposes.

“Capital investment costs” means costs, beyond the research and development phase, associated with capital improvements, including the acquisition and development of land, the design and construction of new facilities, and the making of renovations or additions to existing facilities. Capital investment costs for a program are the sum of the program’s capital improvement project costs.

“General obligation bonds” means bonds, notes or other instruments of indebtedness for the payment of the principal and interest of which the full faith and credit of the State are pledged.

“General obligation reimbursable bonds” means general obligation bonds issued for a public undertaking, improvement, or system from which revenues, or user taxes, or a combination of both, may be derived for the payment of the principal and interest as reimbursement to the general fund and for which reimbursement is required by law, and in the case of general obligation bonds issued by the State for a political subdivision, general obligation bonds for which the payment of the principal and interest as reimbursement to the general fund is required by law to be made from the revenue of the political subdivision.

“Reimbursable general obligation bonds” means general obligation bonds issued for a public undertaking, improvement, or system from which revenues, or user taxes, or a combination of both, may be derived for the payment of the principal and interest as reimbursement to the general fund and for which reimbursement is required by law, and, in the case of general obligation bonds issued by the State for a political subdivision,

general obligation bonds for which the payment of the principal and interest as reimbursement to the general fund required by law to be made from the revenue of the political subdivision.

“Revenue bonds” means all bonds payable from the revenues, or user taxes, or any combination of both, of a public undertaking, improvement, system, or loan program and any loan made thereunder and secured as may be provided by law.