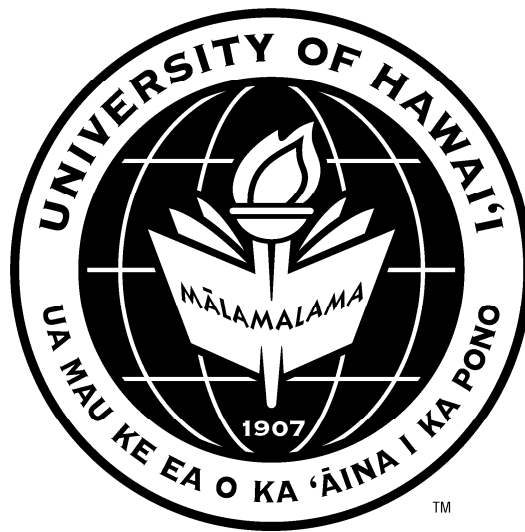


UNIVERSITY OF HAWAI‘I SYSTEM REPORT



REPORT TO THE 2010 LEGISLATURE

Report on the University of Hawai‘i
Project Adjustment Fund

Section 95 of Act 162, Session Laws of Hawai‘i 2009

November 2009

University of Hawai'i Project Adjustment Fund
Report to the 2010 Legislature
Section 95 of Act 162, Session Laws of Hawai'i 2009

Section 95 of Act 162, Session Laws of Hawai'i 2009, requires a report to the 2010 Legislature on all uses of the University of Hawai'i Project Adjustment Fund. The University does not have any activity to report. However, please note that we are unable to utilize the University of Hawai'i Project Adjustment Fund due to a missing provision in Part VII to transfer funds from the University of Hawai'i Project Adjustment Fund to specific University capital improvements program projects.

Section 95 of Act 162, Session Laws of Hawai'i 2009, enables the transfer of unrequired University of Hawai'i general obligation bond funds to the University of Hawai'i Project Adjustment Fund; however, in order to meet the intent of the proviso, an additional provision is required to transfer balances out of the University of Hawai'i Project Adjustment Fund to specific projects.

The University respectfully requests the inclusion of the following provision in the Supplemental Appropriations Act of 2010:

SECTION 95.1. Provided that in the event that authorized appropriations specified for University of Hawaii capital improvements program projects listed in this Act or in any other act currently authorized by the legislature are insufficient, and where the source of funding for the project is designated as the general obligation bond fund, the governor may make supplemental allotments from the University of Hawaii project adjustment fund appropriated in part II and described in part IV of this Act to supplement any currently authorized capital improvements program cost element; and provided further that the governor shall notify the legislature within five days of each use of this proviso and submit a report to the legislature of all uses of this proviso for the previous twelve month period from December 1 to November 30 no later than twenty days prior to the convening of the 2011 regular session.

The addition of this provision in Part VII of Act 162, Session Laws of Hawai'i 2009, will greatly benefit the implementation of University of Hawai'i capital improvements program projects.