

STATE OF HAWAII

DEPARTMENT OF HAWAIIAN HOME LANDS

June 20, 2022

TO: Chairman and Members, Hawaiian Homes Commission  
FROM: Rodney K. M. Lau, Administrative Services Officer  
SUBJECT: Transfer of Hawaiian Home Receipts Money at the End  
Of the Fourth Quarter, FY 2022

RECOMMENDED MOTION/ACTION

That the Commission approve the transfer of the entire receipts deposited in the Hawaiian Home Receipts Fund as of June 30, 2022 to the Hawaiian Home General Loan Fund.

DISCUSSION

Section 213 (g) of the Hawaiian Homes Commission Act, 1920, as amended, reads in part as follows:

"(3) Hawaiian home receipts fund. All interest moneys from loans or investments received by the department from any fund except as provided for in each respective fund, shall be deposited into this fund. At the end of each quarter, all moneys in this fund may be transferred to the Hawaiian home operating fund, the Hawaiian home administration account, the Hawaiian home trust fund, and any loan fund in accordance with rules adopted by the department."

Section 10-3-52(b) of Title 10, DHHL Administrative rules, provides that:

"If the Commission fails to approve a plan for transfer, all moneys in the Hawaiian home receipts fund shall be transferred at the end of that respective quarter as follows:

- (1) Nine per cent to the operating fund; and
- (2) Ninety-one per cent to the general loan fund."

As of June 30, 2022, the estimated balance in the Hawaiian Home Receipts Fund will be approximately \$1,100,000. Based on the

on-going loan requirements for fiscal year 2023, it is recommended that cash receipts in the Hawaiian Home Receipts Fund for the quarter ending June 30, 2022 be transferred to the Hawaiian Home General Loan Fund.