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RELATING TO THE OFFICE OF HAWAIIAN AFFAIRS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII

SECTION 1. The legislature finds that as the State approaches the twenty-first century, there is a growing determination to resolve the amount of revenue from ceded lands due to the office of Hawaiian affairs. Hawaii continues to experience slow economic recovery and the uncertainty surrounding the determination of revenue due to the office of Hawaiian affairs complicates the State's ability to plan for future appropriations.

The legislature further finds that despite these economic uncertainties, the State is committed through the provisions of the Admission Act, the State constitution, and recent efforts by the legislature and the administration, to continue to resolve long standing controversies on ceded land revenues. The legislature also finds that it is in the best interest of the State and of the office of Hawaiian affairs and its beneficiaries to provide for stability of resources given and resources received while these discussions occur.

Should be pursuant to a joint agreement

SECTION 2. Chapter 10, Hawaii Revised Statutes, is amended by adding a new part to be appropriately designated to read as follows:

Section 10- Interim revenue. Notwithstanding the definition of revenue as contained in this chapter, the pro rata portion of the revenue derived from the public land trust referred to in Article XII, Section 6 shall be equal to \$32.3 million for fiscal year 1997-1998, \$34.0 million for fiscal year 1998-1999, \$35.8 million for fiscal year 1999-2000, \$37.7 million for fiscal year 2000-2001 and \$39.6 for fiscal year 2001-2002.

SECTION 3. This Act shall take effect on July 1, 1997.