April 19, 2018

The Honorable Ronald D. Kouchi,  
President and Members of the Senate  
Twenty-Ninth State Legislature  
State Capitol, Room 409  
Honolulu, Hawaii  96813

The Honorable Scott K. Saiki,  
Speaker and Members of the House  
of Representatives  
Twenty-Ninth State Legislature  
State Capitol, Room 431  
Honolulu, Hawaii  96813

Dear President Kouchi, Speaker Saiki and Members of the Legislature:

Pursuant to Section 37-52.5, Hawaii Revised Statutes, this is to report to you that a trust account has been established for the Department of Budget and Finance. This new trust account is called the "Tobacco Arbitration Settlement Funds." The purpose of this new trust account is to facilitate the distribution of the tobacco lump sum settlement payment and annual tobacco settlement payment which are scheduled to be received by the State of Hawaii in April 2018. The establishment of this trust account serves as a temporary solution until the Legislature can act to resolve the disposition of the tobacco settlement moneys. In accordance with Section 93-16, Hawaii Revised Statutes, this report may be viewed electronically on the following web page:  

Sincerely,
/S/

LAUREL A. JOHNSTON  
Director of Finance

Enclosure

c:  Legislative Reference Bureau

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