HANDOUT AGENDA #8 - USE OF EMERGENCY FUND

From: Salaveria, Luis P < luis.p.salaveria@hawaii.gov>

Sent: Monday, November 27, 2023 2:50:43 PM

To: Isaac Choy <<u>Isaac@gohta.net</u>>
Cc: David Arakawa <<u>darakawa@lurf.org</u>>
Subject: RE: Use of Emergency Fund

Hello Isaac,

B&F's position of 237D-6.5 is that \$5 million would be made available each fiscal year. The replenishment provision from TAT revenues and maintaining a balance is for the start of each fiscal year. The Governor has ultimate authority on the amount HTA can spend from the emergency fund and he can manage that through the allotment process up to \$5 million each year.

Hope this answers your question, if you need further clarification please don't hesitate to call.

-Luis

From: Isaac Choy < Isaac@gohta.net>

Sent: Sunday, November 26, 2023 12:14 PM

To: Salaveria, Luis P < luis.p.salaveria@hawaii.gov

Cc: LURF-Darakawa < darakawa@lurf.org > Subject: [EXTERNAL] Use of Emergency Fund

Luis:

A question came up regarding the use of the Tourism Emergency special fund.

What is the total amount that can be disbursed for the Maui Wildfire emergency?

Background:

In accordance with HRS 237D 6.5(b), the fund may be replenished once used. This could mean that once HTA uses the Emergency fund, it can be refilled, and another 5 million dollars can be disbursed for wildfire emergencies.

The emergency proclamation clearly states that the fund must be used in coordination with the Director of Budget and Finance. Therefore, I am asking you for a final ruling.

Thank you,

Isaac W. Choy, CPA

Vice President, Finance Hawaii Tourism Authority

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