

**State of Hawaii**  
**Department of the Attorney General**



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**REPORT ON RECEIPTS AND  
EXPENDITURES OF THE ANTITRUST  
TRUST FUND**

**For Fiscal Year 2007-2008**

*Submitted to  
The Twenty-Fifth State Legislature  
Regular Session of 2009*

# OVERVIEW OF THE ANTITRUST TRUST FUND

Pursuant to section 28-13, Hawaii Revised Statutes, the “Antitrust Trust Fund” was established to provide a measure of resources to facilitate the enforcement of the antitrust laws. One of most important functions of the trust fund is to provide a means for promoting and facilitating the State’s participation in multistate antitrust lawsuits and investigations. The fund is also used to cover other expenses relating to antitrust enforcement such as training, equipment purchases, and educational resources.

<b>FUND NAME:</b>	Antitrust Trust Fund
<b>AUTHORITY:</b>	Section 28-13, Hawaii Revised Statutes
<b>APPROPRIATION SYMBOL:</b>	T-908-N
<b>ADMINISTERED BY:</b>	Department of the Attorney General
<b>FUND PURPOSE:</b>	Expenditures relating to the enforcement of the antitrust laws, including but not limited to expenditures for training, equipment purchases, educational resources, and facilitating participation in antitrust lawsuits and investigations initiated by other states.
<b>BALANCE AS OF JUNE 30, 2007:</b>	<b>\$424,350.75<sup>1</sup></b>
<b>RECEIPTS FROM JULY 1, 2007 TO JUNE 30, 2008:</b>	<b>\$349,894.74</b>
<b>TRANSFERS FROM JULY 1, 2007 TO JUNE 30, 2008:</b>	<b>(\$514,311.34)</b>
<b>EXPENDITURES FROM JULY 1, 2007 TO JUNE 30, 2008:</b>	<b>(\$4,769.26)</b>
<b>BALANCE AS OF JUNE 30, 2008:</b>	<b>\$255,164.89<sup>2</sup></b>

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<sup>1</sup> The balance included \$204,353.67 that was awaiting distribution in accordance with court-approved settlements, leaving a balance of \$219,997.80.

<sup>2</sup> The balance includes \$18,374.08 to be distributed in accordance with a court-approved settlement, leaving a balance of \$236,790.81.

# **ANTITRUST TRUST FUND**

## **Report on Receipts and Expenditures**

### **I. BACKGROUND ON THE ANTITRUST TRUST FUND.**

#### **A. Legal Authority for the Fund.**

Act 97, Session Laws of Hawaii 2001, authorized the creation of the “Antitrust Trust Fund” in the State treasury. The Act took effect on June 29, 2001, and is codified as section 28-13, Hawaii Revised Statutes.

#### **B. Creation of Fund and Initial Funding.**

The Department of Accounting and General Services established the appropriation number for the fund as T-908-N.

Section 28-13 authorized the Department of the Attorney General (“Department”) to deposit not more than \$150,000 from the Department’s general fund appropriation for fiscal year 2000-2001 to the credit of the fund. See section 3 of Act 97, Session Laws of Hawaii 2001. In accordance with this authorization, effective June 30, 2001, \$150,000 was credited to the fund.

#### **C. Receipts and Expenditures, Generally.**

##### **1. Receipts.**

Section 28-13 permits the Department to deposit the following amounts into the fund:

(1) Ten percent of any antitrust judgment or settlement received by the State except where the deposit is inconsistent with the court order or settlement agreement relating to the amount; and

(2) Appropriations made by the Legislature.

##### **2. Expenditures.**

Section 28-13(b) authorizes the Department to use the fund for “expenditures relating to the enforcement of antitrust laws, including but not limited to expenditures for training, equipment purchases, educational resources, and facilitating participation in antitrust lawsuits and investigations initiated by other states.”

**II. FUND ACTIVITY FROM JULY 1, 2007 TO JUNE 30, 2008.**

**A. Total Receipts - \$349,894.74**

<b>DATE</b>	<b>DESCRIPTION OF RECEIPT</b>	<b>AMOUNT</b>
9/5/07	Investment pool interest	1,446.12
9/26/07	CD MAPAntitrust Litigation – Cy pres distribution	20,137.33
10/2/2007	Investment pool interest	1,626.02
10/25/07	CD MAPAntitrust Litigation - Reimbursement of cost share	2,074.10
10/26/07	Investment pool Interest	1,737.05
10/30/07	Investment pool Interest	2,047.32
12/20/07	State of Hawaii v. ACE, Limited – Allocated share of multistate settlement	74,939.23
1/17/08	Investment pool interest	1,983.63
2/21/08	State of Hawaii v. Travelers – Allocated share of multistate settlement	74,059.25
2/25/08	State of Hawaii v. AIG – Allocated share of multistate settlement	159,195.94
2/21/08	Investment pool interest	2,082.09
3/31/08	Investment pool interest	1,824.08
4/29/08	Investment pool interest	1,239.62
5/20/08	Investment pool interest	1,266.97
6/12/08	Investment pool interest	1,489.00
6/30/08	Investment pool interest	1,210.80
7/3/08 *	Investment pool interest	1,536.19
<b>TOTAL</b>		<b>\$349,894.74</b>

\* Included because the transaction was posted to Fiscal Year 2007-2008, but processed after June 30, 2008.

**B. Transfers by Journal Memoranda - \$514,311.34**

<b>DATE</b>	<b>PAYEE</b>	<b>DESCRIPTION OF THE TRANSFER</b>	<b>AMOUNT</b>
11/23/07	State of Hawaii Treasury	State of Hawaii v. Zurich – Distribution of multistate settlement allocation	185,979.59
11/26/07	Hawaii State Library System	CD MAPAntitrust Litigation – Cy Pres Distribution *	20,137.33
7/2/08*	State of Hawaii Treasury	State of Hawaii v. Travelers – Distribution of multistate settlement allocation	74,059.25
7/2/08*	State of Hawaii Treasury	State of Hawaii v. AIG – Distribution of multistate settlement allocation	159,195.94
7/12/08*	State of Hawaii Treasury	State of Hawaii v. ACE, Limited – Distribution of multistate settlement allocation	74,939.23
<b>TOTAL</b>			<b>\$514,311.34</b>

\* Included because the transactions were posted to Fiscal Year 2007-2008, but processed after June 30, 2008.

**C. Total Expenditures - \$4,769.26**

<b>DATE</b>	<b>PAYEE</b>	<b>PURPOSE OF THE EXPENDITURE</b>	<b>AMOUNT</b>
8/6/07	Bureau of National Affairs	Subscription renewal	2,163.00
9/25/07	Rodney Kimura	Advanced per diem - 2007 NAAG Centennial Symposium on State Antitrust Enforcement and Antitrust Litigation Training Seminar, 10/9-10/11/07 in St. Louis, Missouri	672.80
9/26/07	National Association of Attorneys General	Registration fee - 2007 NAAG Centennial Symposium on State Antitrust Enforcement and Antitrust Litigation Training Seminar, 10/9-10/11/07 in St. Louis, Missouri	400.00
10/7/07	Panda Travel	Roundtrip airfare - 2007 NAAG Centennial Symposium on State Antitrust Enforcement and Antitrust Litigation Training Seminar, 10/9-10/11/07 in St. Louis, Missouri	650.00
10/7/07	FEDEX	In re DRAM Multistate Antitrust Litigation, CC#06-6433	83.46
10/26/07	Rodney Kimura	Reimbursement for ground transportation -- 2007 NAAG Centennial Symposium on State Antitrust Enforcement and Antitrust Litigation Training Seminar, 10/9-10/11/07 in St. Louis, Missouri	63.00
10/26/07	Rodney Kimura	Reimbursement for excess lodging --2007 NAAG Centennial Symposium on State Antitrust Enforcement and Antitrust Litigation Training Seminar, 10/9-10/11/07 in St. Louis, Missouri	84.00
5/28/08	Aspen Publishers Inc	Antitrust Law Supplement	653.00
<b>TOTAL</b>			<b>\$4,769.26</b>

**C. Balance in the Trust Fund.**

Section 28-13(c) provides that all unencumbered and unexpended moneys in excess of \$250,000 remaining on balance in the antitrust trust fund at the close of June 30 of each year shall lapse to the credit of the general fund.

As of June 30, 2008, the trust fund contained \$255,164.89, including \$18,374.01 awaiting distribution in accordance with a court-approved settlement, leaving a balance in the trust fund of \$236,790.88.