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# A BILL FOR AN ACT

RELATING TO CONVEYANCE TAX.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. Section 247-7, Hawaii Revised Statutes, is  
2 amended to read as follows:

3           "**§247-7 Disposition of taxes.** All taxes collected under  
4 this chapter shall be paid into the state treasury to the credit  
5 of the general fund of the State, to be used and expended for  
6 the purposes for which the general fund was created and exists  
7 by law; provided that of the taxes collected each fiscal year:

8           (1) Ten per cent shall be paid into the land conservation  
9 fund established pursuant to section 173A-5;

10           (2) [~~Thirty~~] \_\_\_\_\_ per cent shall be paid into the  
11 rental housing trust fund established by section 201G-  
12 432; and

13           (3) Twenty-five per cent shall be paid into the natural  
14 area reserve fund established by section 195-9;  
15 provided that the funds paid into the natural area  
16 reserve fund shall be annually disbursed by the  
17 department of land and natural resources in the  
18 following priority:





HB 3119  
HD1

**Report Title:**

Conveyance Tax; Rental Housing Trust Fund

**Description:**

Changes the disposition of the conveyance tax by adjusting the percentage dedicated to the Rental Housing Trust Fund from 30 percent to an unspecified amount. (HB3119 HD1)

