

JAN 25 2006

S.B. NO. 2964

A BILL FOR AN ACT

RELATING TO THE CONVENTION CENTER ENTERPRISE SPECIAL FUND.

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

1 SECTION 1. Section 237D-6.5, Hawaii Revised Statutes, is
2 amended by amending subsection (b) to read as follows:

3 "(b) Revenues collected under this chapter shall be
4 distributed as follows:

5 (1) 17.3 per cent of the revenues collected under this
6 chapter shall be deposited into the convention center
7 enterprise special fund established under section
8 201B-8 [~~; provided that beginning January 1, 2002, if~~
9 ~~the amount of the revenue collected under this~~
10 ~~paragraph exceeds \$31,000,000 in any calendar year,~~
11 ~~revenues collected in excess of \$31,000,000 shall be~~
12 ~~deposited into the general fund];~~

13 (2) 32.6 per cent of the revenues collected under this
14 chapter shall be deposited into the tourism special
15 fund established under section 201B-11 for tourism
16 promotion and visitor industry research; provided that
17 beginning on July 1, 2002:



1 (A) If the amount of revenues deposited into the
2 tourism special fund exceeds \$62,292,000 in any
3 fiscal year, of the first \$1,000,000 in revenues
4 deposited in excess of \$62,292,000:

5 (i) Ninety per cent shall be deposited into the
6 state parks special fund established in
7 section 184-3.4; and

8 (ii) Ten per cent shall be deposited into the
9 special land and development fund
10 established in section 171-19 for the Hawaii
11 statewide trail and access program;

12 provided that the total amount deposited into the
13 state parks special fund and to the special land
14 and development fund for the Hawaii statewide
15 trail and access program shall not exceed
16 \$1,000,000 in any fiscal year;

17 (3) 44.8 per cent of the revenues collected under this
18 chapter shall be transferred as follows: Kauai county
19 shall receive 14.5 per cent, Hawaii county shall
20 receive 18.6 per cent, city and county of Honolulu
21 shall receive 44.1 per cent, and Maui county shall
22 receive 22.8 per cent; and


1 (4) 5.3 per cent of the revenues collected under this
2 chapter shall be deposited into the transient
3 accommodations tax trust fund established under
4 section 237D-5.5.

5 All transient accommodations taxes shall be paid into the
6 state treasury each month within ten days after collection, and
7 shall be kept by the state director of finance in special
8 accounts for distribution as provided in this subsection."

9 SECTION 2. Statutory material to be repealed is bracketed
10 and stricken.

11 SECTION 3. This Act shall take effect on July 1, 2006;
12 provided that when the amendments to section 237D-6.5(b), Hawaii
13 Revised Statutes, take effect on July 1, 2007, pursuant to Act
14 235, Session Laws of Hawaii 2005, the amendments made pursuant
15 to section 1 of this Act shall not be repealed.

16

INTRODUCED BY: 

SB. NO. 2964

Report Title:

Transient Accommodations Tax; Deposits

Description:

Repeals the \$31,000,000 cap on revenues from the transient accommodations fund deposited into the convention center enterprise special fund.

