H.B. NO. 260

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A BILL FOR AN ACT

RELATING TO APPRAISALS OF RESOURCE VALUE LANDS.

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

1	SECTION 1	. Chapter 173A, Hawaii Revised Statutes, is
2	amended by add	ing a new section to be appropriately designated
3	and to read as follows:	
4	" <u>§</u> 173A-	Appraisal of land. Notwithstanding section
5	171-30, the ap	praisal of land having value as a resource to the
6	State and acqu	ired by the State under this chapter, whether the
7	source of fund	ing for the acquisition is the land conservation
8	fund establish	ed under section 173A-5 or other state funds, may
9	be performed as follows:	
10	<u>(1)</u> The	board may review, approve, and accept an existing
11	appr	aisal prepared on behalf of a nonprofit
12	orga	nization if:
13	<u>(A)</u>	The appraisal was completed within one year
14		before the decision by the board approving the
15		acquisition of the land; and
16	<u>(B)</u>	The board finds that the appraisal was performed
17		according to applicable and accepted standards
18		for the appraisal of land; or
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1	(2)	The board may contract for an independent appraisal
2		from no more than three disinterested appraisers. No
3		land shall be purchased for a sum greater than the
4		highest value fixed by the appraiser or appraisals;
5		provided that the board, after review of the appraisal
6		or appraisals, or the attorney general, may purchase
7		property at a value greater than the highest appraisal
8		value if the higher value is determined by the board
9		or the attorney general to be justified and within the
10		range of market value; provided further that this
11		limitation shall not apply where acquisition is by
12		condemnation. After the private property has been
13		acquired or the State abandons the acquisition, the
14		appraisal reports shall be available for inspection
15		and copying by the public."
16	SECTION 2. New statutory material is underscored.	
17	SECT	ION 3. This Act shall take effect upon its approval.
18		$V \cap I$
	A	INTRODUCED BY:
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Report Title:

Resource Value Lands; Appraisals

Description:

Establishes procedures for the appraisal of resource value lands.

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