A BILL FOR AN ACT

RELATING TO THE LAND CONSERVATION FUND.

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

1	SECTION 1. Section 173A-5, Hawaii Revised Statutes, is
2	amended by amending subsection (g) to read as follows:
3	"(g) The fund shall be used for:
4	(1) The acquisition of interests or rights in land having
5	value as a resource to the State, whether in fee title
6	or through the establishment of permanent conservation
7	easements under chapter 198; [and]
8	(2) The payment of any debt service relating to the
9	acquisition of interests or rights in land having
10	value as a resource to the State; and
11	$\left[\frac{(2)}{(3)}\right]$ Annual administration costs for the fund, not to
12	exceed five per cent of annual fund revenues of the
13	previous year."
14	SECTION 2. Section 198-1, Hawaii Revised Statutes, is
15	amended to read as follows:
16	"§198-1 Conservation easement defined. For the purposes
17	of this chapter, a "conservation easement" is an interest in

H.B. NO. 407

JAN 1 9 2007

real prop	perty created by deed, restrictions, covenants, or
condition	s, the purpose of which is to:
(1)	Preserve and protect land predominantly in its
	natural, scenic, forested, or open-space condition;
(2)	Preserve and protect the structural integrity and
	physical appearance of cultural landscapes, resources,
	and sites which perpetuate indigenous native Hawaiian
	culture; [or]
(3)	Preserve and protect historic properties as defined in
	section 6E-2, and traditional and family
	cemeteries[-]; and
(4)	Preserve and protect land predominantly in its
	agricultural use."
SECT	TION 3. Statutory material to be repealed is bracketed
and stric	ken. New statutory material is underscored.
SECT	TION 4. This Act shall take effect on July 1, 2007.
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Report Title:

Land Conservation Fund; Debt Service; Agricultural Easements

Description:

Allows the Land Conservation Fund to acquire interests or rights in land having value as a resource to the State through agricultural easements. Specifies that the Land Conservation Fund can be used for the payment of debt service relating to the acquisition of interests or rights in land having value as a resource to the State.