

JAN 23 2009

A BILL FOR AN ACT

RELATING TO HOUSING.

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

1 SECTION 1. Section 237-31, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "§237-31 **Remittances.** All remittances of taxes imposed by
4 this chapter shall be made by money, bank draft, check,
5 cashier's check, money order, or certificate of deposit to the
6 office of the department of taxation to which the return was
7 transmitted. The department shall issue its receipts therefor
8 to the taxpayer and shall pay the moneys into the state treasury
9 as a state realization, to be kept and accounted for as provided
10 by law; provided that:

11 (1) The sum from all general excise tax revenues realized
12 by the State that represents the difference between
13 \$45,000,000 and the proceeds from the sale of any
14 general obligation bonds authorized for that fiscal
15 year for the purposes of the state educational
16 facilities improvement special fund shall be deposited
17 in the state treasury in each fiscal year to the



1 credit of the state educational facilities improvement
2 special fund;

3 (2) A sum, not to exceed \$5,000,000, from all general
4 excise tax revenues realized by the State shall be
5 deposited in the state treasury in each fiscal year to
6 the credit of the compound interest bond reserve fund;
7 [and]

8 (3) A sum, not to exceed the amount necessary to meet the
9 obligations of the integrated tax information
10 management systems performance-based contract may be
11 retained and deposited in the state treasury to the
12 credit of the integrated tax information management
13 systems special fund. The sum retained by the
14 director of taxation for deposit to the integrated tax
15 information management systems special fund for each
16 fiscal year shall be limited to amounts appropriated
17 by the legislature. This paragraph shall be repealed
18 on July 1, 2005[-]; and

19 (4) per cent of all general excise tax revenues
20 realized by the State that were generated by the
21 leasing of real property under section 237-16.5 shall



1 be deposited into the rental housing trust fund
2 established by section 201H-202."

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

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

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

12 (2) [~~Thirty~~] Fifty per cent shall be paid into the rental
13 housing trust fund established by section 201H-202;
14 and

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

21 (A) To natural area partnership and forest
22 stewardship programs after joint consultation



1 with the forest stewardship committee and the
2 natural area reserves system commission;

3 (B) Projects undertaken in accordance with watershed
4 management plans pursuant to section 171-58 or
5 watershed management plans negotiated with
6 private landowners, and management of the natural
7 area reserves system pursuant to section 195-3;
8 and

9 (C) The youth conservation corps established under
10 chapter 193."

11 SECTION 3. Statutory material to be repealed is bracketed
12 and stricken. New statutory material is underscored.

13 SECTION 4. This Act shall take effect upon its approval.
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Report Title:

Affordable Housing; Rental Housing Trust Fund

Description:

Requires a percentage of state conveyance and excise taxes to be paid into the rental housing trust fund.

