
A BILL FOR AN ACT

RELATING TO THE CONVEYANCE TAX.

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

1 SECTION 1. The legislature finds that during the present
2 budget crisis, higher priorities than land conservation and the
3 natural area reserve system exist. The legislature also finds
4 that the rental housing trust fund has a balance that is
5 sufficient for its purposes.

6 The purpose of this Act is to temporarily suspend the
7 distribution of a portion of the conveyance tax to the land
8 conservation fund and rental housing trust fund and reduce the
9 portion distributed to the natural area reserve fund.

10 SECTION 2. Section 173A-5, Hawaii Revised Statutes, is
11 amended by amending subsection (d) to read as follows:

12 "(d) The appropriate percentage identified under section
13 247-7 of all taxes imposed and collected under chapter 247 shall
14 be deposited in or credited to the fund [~~every fiscal year.~~]
15 after June 30, 2013."

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



1 "§247-7 Disposition of taxes. All taxes collected under
2 this chapter shall be paid into the state treasury to the credit
3 of the general fund of the State, to be used and expended for
4 the purposes for which the general fund was created and exists
5 by law; provided that of the taxes collected each fiscal year:

6 (1) Ten per cent in each fiscal year after June 30, 2013,
7 shall be paid into the land conservation fund
8 established pursuant to section 173A-5;

9 (2) [~~Twenty five per cent from July 1, 2009, until June~~
10 ~~30, 2012, and thirty~~] Thirty per cent in each fiscal
11 year [~~thereafter~~] after June 30, 2013, shall be paid
12 into the rental housing trust fund established by
13 section 201H-202; and

14 (3) Twenty per cent from July 1, 2009, until June 30,
15 2011, ten per cent from July 1, 2011, until June 30,
16 [~~2012,~~] 2013, and twenty-five per cent in each fiscal
17 year thereafter shall be paid into the natural area
18 reserve fund established by section 195-9; provided
19 that the funds paid into the natural area reserve fund
20 shall be annually disbursed by the department of land
21 and natural resources in the following priority:



- 1 (A) To natural area partnership and forest
- 2 stewardship programs after joint consultation
- 3 with the forest stewardship committee and the
- 4 natural area reserves system commission;
- 5 (B) Projects undertaken in accordance with watershed
- 6 management plans pursuant to section 171-58 or
- 7 watershed management plans negotiated with
- 8 private landowners, and management of the natural
- 9 area reserves system pursuant to section 195-3;
- 10 and
- 11 (C) The youth conservation corps established under
- 12 chapter 193."

13 SECTION 4. Statutory material to be repealed is bracketed
14 and stricken. New statutory material is underscored.

15 SECTION 5. This Act shall take effect on June 30, 2011.

16

INTRODUCED BY: Calvin K. Soy
JAN 21 2011

Report Title:

Conveyance Tax; Land Conservation Fund Distribution Suspension

Description:

Temporarily suspends the distribution of a portion of the conveyance tax to the land conservation fund and rental housing trust fund. Reduces distribution to the natural area reserve fund.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

