
A BILL FOR AN ACT

RELATING TO HOUSING.

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

1 SECTION 1. Section 247-7, Hawaii Revised Statutes, is
2 amended to read as follows:

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

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

10 (2) Twenty-five per cent from July 1, 2009, until June 30,
11 2012, and thirty per cent in each fiscal year until
12 June 30, 2014, [~~thereafter~~] shall be paid into the
13 rental housing trust fund established by section 201H-
14 202; [~~and~~]

15 (3) per cent from July 1, 2014, and in each fiscal
16 year thereafter shall be paid into the rental housing
17 trust fund established by section 201H-202; and

18



1 [~~(3)~~] (4) Twenty per cent from July 1, 2009, until June 30,
 2 2012, and twenty-five per cent in each fiscal year
 3 thereafter shall be paid into the natural area reserve
 4 fund established by section 195-9; provided that the
 5 funds paid into the natural area reserve fund shall be
 6 annually disbursed by the department of land and
 7 natural resources in the following priority:

8 (A) To natural area partnership and forest
 9 stewardship programs after joint consultation
 10 with the forest stewardship committee and the
 11 natural area reserves system commission;

12 (B) Projects undertaken in accordance with watershed
 13 management plans pursuant to section 171-58 or
 14 watershed management plans negotiated with
 15 private landowners, and management of the natural
 16 area reserves system pursuant to section 195-3;
 17 and

18 (C) The youth conservation corps established under
 19 chapter 193."

20 SECTION 2. There is appropriated out of the general
 21 revenues of the State of Hawaii the sum of \$ or so much
 22 thereof as may be necessary for fiscal year 2014-2015 for

1 deposit into the rental housing trust fund established by
2 section 201H-202, Hawaii Revised Statutes.

3 SECTION 3. There is appropriated out of the rental housing
4 trust fund the sum of \$ or so much thereof as may be
5 necessary for fiscal year 2014-2015 to promote a significant
6 increase in new affordable rental housing units.

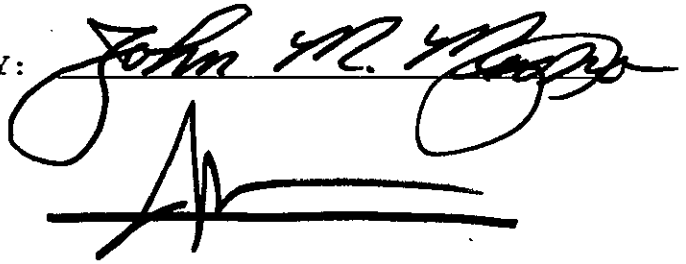
7 The sum appropriated shall be expended by the Hawaii
8 housing finance and development corporation for the purposes of
9 this Act.

10 SECTION 4. Statutory material to be repealed is bracketed
11 and stricken. New statutory material is underscored.

12 SECTION 5. This Act shall take effect on July 1, 2014.

13

INTRODUCED BY:



JAN 17 2014



Report Title:

Housing; Rental Housing Trust Fund Appropriation.

Description:

Amends the conveyance tax percentage amount paid into the rental housing trust fund and makes an appropriation to the fund.

Effective July 1, 2014.

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

