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# 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

12 thereafter until June 30, 2014; and fifty per cent in  
13 each fiscal year thereafter shall be paid into the

14 rental housing trust fund established by section 201H-  
15 202; and

16 (3) Twenty per cent from July 1, 2009, until June 30,  
17 2012, and twenty-five per cent in each fiscal year

18 thereafter shall be paid into the natural area reserve



1 fund established by section 195-9; provided that the  
2 funds paid into the natural area reserve fund shall be  
3 annually disbursed by the department of land and  
4 natural resources in the following priority:

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

17 SECTION 2. There is appropriated out of the general  
18 revenues of the State of Hawaii the sum of \$1 or so much thereof  
19 as may be necessary for fiscal year 2014-2015 for deposit into  
20 the rental housing trust fund established by section 201H-202,  
21 Hawaii Revised Statutes.



1 SECTION 3. There is appropriated out of the rental housing  
2 trust fund the sum of \$1 or so much thereof as may be necessary  
3 for fiscal year 2014-2015 to promote a significant increase in  
4 new affordable rental housing units.

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

8 SECTION 4. New statutory material is underscored.

9 SECTION 5. This Act shall take effect on July 1, 2050.



**Report Title:**

Housing; Rental Housing Trust Fund; Conveyance Tax;  
Appropriation

**Description:**

Amends the conveyance tax percentage amount paid into the Rental Housing Trust Fund to fifty per cent and makes an appropriation to and out of the fund for an increase in affordable rental housing units. Effective July 1, 2050. (SD1)

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

