
A BILL FOR AN ACT

RELATING TO THE CONVEYANCE TAX.

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 or \$6,800,000, whichever is less, shall
9 be paid into the land conservation fund established
10 pursuant to section 173A-5; [~~and~~]
11 (2) Fifty per cent or \$38,000,000, whichever is less,
12 shall be paid into the rental housing revolving fund
13 established by section 201H-202[~~-~~]; and
14 (3) One per cent or _____, whichever is less, shall be
15 paid into the education design and construction
16 project assessment fund established by section 302A-
17 1508."



1 SECTION 2. Section 302A-1508, Hawaii Revised Statutes, is
2 amended by amending subsection (a) to read as follows:

3 "(a) There shall be established in the department a
4 revolving fund to be known as the education design and
5 construction project assessment fund for the purpose of
6 defraying the costs of:

7 (1) Carrying out construction projects managed by the
8 department;

9 (2) Managing funds representing accumulated vacation and
10 sick leave credits and retirement benefits for non-
11 general fund employees in the construction program in
12 accordance with section 78-23;

13 (3) Equitably collecting and distributing moneys for other
14 current expenses associated with capital improvement,
15 repairs and maintenance, and repairs and alterations
16 projects; and

17 (4) Managing payments for employee transportation
18 requirements such as car mileage reimbursements in
19 accordance with applicable law and collective
20 bargaining agreements.



1 The fund shall consist of moneys appropriated to the fund by the
 2 legislature, assessments collected pursuant to subsection (b),
 3 conveyance tax revenues pursuant to section 247-7, all interest
 4 attributable to investment of money deposited in the fund, and
 5 moneys allotted to the fund from other sources."

6 SECTION 3. Statutory material to be repealed is bracketed
 7 and stricken. New statutory material is underscored.

8 SECTION 4. This Act shall take effect on July 1, 2017.
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INTRODUCED BY:

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H.B. NO. 1170

Report Title:

Conveyance Tax; Education; Facilities

Description:

Requires that a portion of conveyance tax revenues be deposited into the education design and construction project assessment fund.

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

