

STAND. COM. REP. NO.

1214

Honolulu, Hawaii

March 22, 2017

RE: S.B. No. 987

S.D. 1

H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Sir:

Your Committee on Water & Land, to which was referred S.B. No. 987, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO RECORDATION TRANSACTION FEES,"

begs leave to report as follows:

The purpose of this measure is to expand the application and uses of the transaction fee for Board of Conveyances filings related to deregistered land authorized under Act 120, Session Laws of Hawaii 2009, and clarify that the transaction fee shall be repealed on the effective date of administrative rules adopted by the Department of Land and Natural Resources that include the establishment of a transaction fee or on July 1, 2022, whichever occurs first.

The Department of Land and Natural Resources, Board of Water Supply, First American Title Company, Inc., Hawaii Land Title Association, Data Trace, and several individuals testified in support of this measure. One individual testified in opposition to this measure.

Your Committee has amended this measure by:

- (1) Including staffing as one of the allowable uses of the transaction fee moneys;

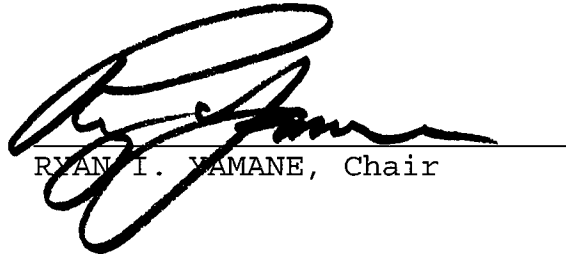
SB987 HD1 HSCR WAL HMS 2017-3018



- (2) Changing its effective date to July 1, 2050, to encourage further discussion; and
- (3) Making technical, nonsubstantive amendments for the purposes of clarity and accuracy.

As affirmed by the record of votes of the members of your Committee on Water & Land that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 987, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 987, S.D. 1, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Water & Land,



RYAN I. YAMANE, Chair



