

STAND. COM. REP. NO.

1700

Honolulu, Hawaii

April 6, 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 Finance, to which was referred S.B. No. 987, S.D. 1, H.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:

- (1) 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
- (2) Set a deadline for establishment of a fee through adoption of administrative rules by the Department of Land and Natural Resources of July 1, 2022, subject to repeal of the fee.

The Department of Land and Natural Resources; Board of Water Supply; Title Guaranty of Hawaii, Inc.; and several individuals testified in support of this measure.


As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your

SB987 HD1 HSCR FIN HMS 2017-3493



Committee is in accord with the intent and purpose of S.B. No. 987, S.D. 1, H.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Finance,



SYLVIA LUKE, Chair



