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# A BILL FOR AN ACT

RELATING TO THE LAND CONSERVATION FUND.

**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."

14           SECTION 2. There is appropriated out of the land  
15 conservation fund the sum of \$7,482,115 or so much thereof as  
16 may be necessary for fiscal year 2019-2020 and the same sum or



1 so much thereof as may be necessary for fiscal year 2020-2021  
2 for resource land acquisition.

3 The sums appropriated shall be expended by the department  
4 of land and natural resources for the purposes of this Act.

5 SECTION 3. Statutory material to be repealed is bracketed  
6 and stricken.

7 SECTION 4. This Act shall take effect on December 31,  
8 2050.



**Report Title:**

Conveyance Tax; Land Conservation Fund; Appropriation

**Description:**

Removes the monetary cap for the amount of conveyance taxes collected that can be paid into the land conservation fund. Appropriates funds from the land conservation fund for resource land acquisition. Takes effect 12/31/2050. (SD1)

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

