
A BILL FOR AN ACT

RELATING TO THE HAWAIIAN HOMES COMMISSION ACT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The department of Hawaiian home lands shall
2 adopt no later than two years from the effective date of this
3 Act, administrative rules, pursuant to chapter 91, requiring
4 that a lessee who sells their lease for profit shall contribute
5 to the department of Hawaiian home lands' profit sharing plan on
6 negotiated terms agreed upon by the department of Hawaiian home
7 lands; provided that the profits be used for the benefit of the
8 department of Hawaiian home lands; provided further that the
9 profit sharing plan contribution requirement shall not apply to
10 any person who sells their lease because of an extenuating
11 circumstance that justifies the sale.

12 SECTION 2. This Act shall take effect upon its approval.



Report Title:

DHHL; Lessees; Administrative Rules; Profit Sharing Plan

Description:

Requires the Department of Hawaiian Home Lands to adopt, no later than two years from the effective date, administrative rules that require a lessee who sells their lease for profit to contribute to the Department of Hawaiian Home Lands' profit sharing plan. (SD1)

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