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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. The legislature finds that the land  
2 conservation fund does not receive adequate funding to conserve  
3 land for watershed protection, coastal preservation, flood  
4 prevention, parks, habitat protection, cultural preservation,  
5 agricultural production, and open space and scenic resources.  
6 The legislature further finds that increasing the revenue stream  
7 for the land conservation fund will ensure greater protection of  
8 these lands and resources for future generations; grow a more  
9 sustainable and resilient future; and help to maintain  
10 sufficient open space and breathing room for residents and  
11 visitors, all of which serves the best interests of the people  
12 of Hawaii.

13           Additionally, enhanced funding for the acquisition and  
14 management of resource value lands strengthens the State's  
15 portfolio of high-value, long-term investment in protecting  
16 Hawaii's natural capital, and the returns on this investment  
17 accelerate community efforts to strengthen resilience, promote



1 health and wellness, and continue building and operating new  
2 models of economic opportunity.

3 The purpose of this Act is to help ensure adequate funding  
4 for the land conservation fund and the legacy land conservation  
5 program by increasing the maximum amount of conveyance tax  
6 revenues to be paid into the land conservation fund.

7 SECTION 2. Section 247-7, Hawaii Revised Statutes, is  
8 amended to read as follows:

9 "**§247-7 Disposition of taxes.** All taxes collected under  
10 this chapter shall be paid into the state treasury to the credit  
11 of the general fund of the State, to be used and expended for  
12 the purposes for which the general fund was created and exists  
13 by law; provided that of the taxes collected each fiscal year:

14 (1) Ten per cent or [~~\$5,100,000,~~] \$ \_\_\_\_\_, whichever  
15 is less, shall be paid into the land conservation fund  
16 established pursuant to section 173A-5; and

17 (2) Fifty per cent or \$38,000,000, whichever is less,  
18 shall be paid into the rental housing revolving fund  
19 established by section 201H-202."

20 SECTION 3. Statutory material to be repealed is bracketed  
21 and stricken. New statutory material is underscored.



1 SECTION 4. This Act shall take effect on July 1, 3000.



**Report Title:**

Conveyance Tax; Land Conservation Fund

**Description:**

Increases the maximum amount of conveyance tax revenues allocated to the land conservation fund. Effective 7/1/3000.  
(HD1)

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

