

Honolulu, Hawaii

FEB 14 , 2024

RE: H.B. No. 1592
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Sir:

Your Committee on Water & Land, to which was referred H.B. No. 1592 entitled:

"A BILL FOR AN ACT RELATING TO THE LAND CONSERVATION FUND,"

begs leave to report as follows:

The purpose of this measure is to increase the maximum annual amount of conveyance tax revenues allocated to the Land Conservation Fund.

Your Committee received testimony in support of this measure from the Department of Land and Natural Resources; Office of Planning and Sustainable Development; Hawaii Reef and Ocean Coalition; Hawaii Life; and five individuals. Your Committee received comments on this measure from the Tax Foundation of Hawaii and Hawai'i Association of REALTORS.

Your Committee finds that the Land Conservation Fund supports the acquisition of interests or rights in land having value as a resource to the State. This measure ensures that there is adequate funding for the Land Conservation Fund and the Legacy Land Conservation Program to protect valuable lands and resources for future generations.

Your Committee has amended this measure by:



- (1) Changing the maximum annual amount of conveyance tax revenues to be allocated into the Land Conservation Fund to an unspecified amount;
- (2) Changing the effective date to July 1, 3000, to encourage further discussion; and
- (3) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

Your Committee notes the Department of Land and Natural Resources' request for this measure to take effect upon its approval, which would allow the change to apply from fiscal year 2023-2024.

Your Committee respectfully requests your Committee on Finance, should it deliberate on this measure, to consider inserting an amount of \$10,000,000.

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 H.B. No. 1592, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1592, H.D. 1, and be referred to your Committee on Finance.

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


LINDA ICHIYAMA, Chair



