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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 establishing a reliable,  
7 consistent revenue stream for the land conservation fund will  
8 ensure greater protection of these lands and resources for  
9 future generations; grow a more sustainable and resilient  
10 future; support Native Hawaiian cultural practices, including  
11 the preservation of significant archaeological and natural  
12 resources; and help to maintain sufficient open space and  
13 breathing room for residents and visitors, all of which serve  
14 the best interests of the people of Hawaii.

15           In addition, reliable funding for the acquisition and  
16 management of resource value lands strengthens the State's  
17 portfolio of high-value, long-term investments in protecting



1 Hawaii's natural capital, and the returns on this investment  
2 accelerate community efforts to strengthen resilience, promote  
3 health and wellness, and continue building and operating new  
4 models of economic opportunity.

5 The purpose of this Act is to help ensure adequate funding  
6 for the land conservation fund and legacy land conservation  
7 program by restoring the amount of conveyance tax revenues to be  
8 paid into the land conservation fund to ten per cent of  
9 conveyance taxes collected each fiscal year.

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

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

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



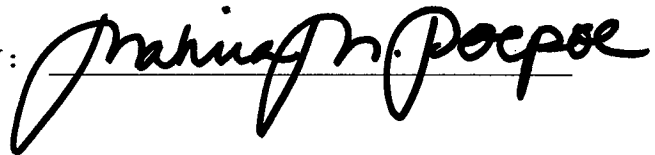
1           (2) Fifty per cent or \$38,000,000, whichever is less,  
2                   shall be paid into the rental housing revolving fund  
3                   established by section 201H-202."

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 Statutory material to be repealed is bracketed  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

6           SECTION 4. This Act shall take effect on July 1, 2025.

7

INTRODUCED BY:



JAN 13 2025



# H.B. NO. 85

**Report Title:**

Conveyance Tax; Land Conservation Fund

**Description:**

Restores the amount of conveyance tax revenues to be paid into the Land Conservation Fund to ten per cent of conveyance taxes collected each fiscal year.

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

