A BILL FOR AN ACT

RELATING TO THE LAND CONSERVATION FUND.

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

SECTION 1. Section 173A-5, Hawaii Revised Statutes, is amended by amending subsection (h) to read as follows:

"(h) The fund shall be used for:

(1) The acquisition of interests or rights in land having value as a resource to the State, whether in fee title or through the establishment of permanent conservation easements under chapter 198 or agricultural easements;

(2) The payment of any debt service on state financial instruments relating to the acquisition of interests or rights in land having value as a resource to the State;

(3) Annual administration costs for the fund, not to exceed five per cent of annual fund revenues of the previous year[{}]; and[{}]

(4) Costs related to the operation, maintenance, and management of lands acquired by way of this fund that are necessary to protect, maintain, or restore
resources at risk on these lands, or that provide for
greater public access and enjoyment of these lands;
provided that the costs related to the operation,
maintenance, and management of lands acquired by way
of this fund do not exceed [five] twenty-five per cent
of annual fund revenues of the previous year."

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

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

(1) Ten per cent or [$6,800,000, $8,800,000, whichever is
less, shall be paid into the land conservation fund
established pursuant to section 173A-5; and

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

SECTION 3. Statutory material to be repealed is bracketed
and stricken. New statutory material is underscored.
SECTION 4. This Act shall take effect upon its approval.
Report Title:
Land Conservation Fund; Conveyance Tax

Description:
Increases the percentage of the land conservation fund that may be used for costs related to the operation, maintenance, and management of lands acquired by the fund. Increases the maximum dollar amount of the tax distribution to the land conservation fund.

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