A BILL FOR AN ACT

RELATING TO THE CONVENTION CENTER ENTERPRISE SPECIAL FUND.

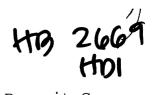
BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1	SECT	ION 1. Section 237D-6.5, Hawaii Revised Statutes, is
2	amended b	y amending subsection (b) to read as follows:
3	"(b)	Revenues collected under this chapter shall be
4	distribut	ed as follows:
5	(1)	17.3 per cent of the revenues collected under this
6		chapter shall be deposited into the convention center
7		enterprise special fund established under section
8		201B-8; [provided that beginning January 1, 2002, if
9		the amount of the revenue collected under this
10		paragraph exceeds \$31,000,000 in any calendar year,
11		revenues collected in excess of \$31,000,000 shall be
12		deposited into the general fund;
13	(2)	32.6 per cent of the revenues collected under this
14		chapter shall be deposited into the tourism special
15		fund established under section 201B-11 for tourism
16		promotion and visitor industry research; provided that
17		beginning on July 1, 2002:

1		(A) If the amount of revenues deposited into the
2		tourism special fund exceeds \$62,292,000 in any
3		fiscal year, of the first \$1,000,000 in revenues
4		deposited in excess of \$62,292,000:
5		(i) Ninety per cent shall be deposited into the
6		state parks special fund established in
7		section 184-3.4; and
8		(ii) Ten per cent shall be deposited into the
9		special land and development fund
10		established in section 171-19 for the Hawaii
11		statewide trail and access program;
12		provided that the total amount deposited into the
13		state parks special fund and to the special land
14		and development fund for the Hawaii statewide
15		trail and access program shall not exceed
16		\$1,000,000 in any fiscal year;
17	(3)	44.8 per cent of the revenues collected under this
18		chapter shall be transferred as follows: Kauai county
19		shall receive 14.5 per cent, Hawaii county shall
20		receive 18.6 per cent, city and county of Honolulu
21		shall receive 44.1 per cent, and Maui county shall
22		receive 22.8 per cent; and

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1	(4) 5.3 per cent of the revenues collected under this			
2	chapter shall be deposited into the transient			
3	accommodations tax trust fund established under			
4	section 237D-5.5.			
5	All transient accommodations taxes shall be paid into the			
6	state treasury each month within ten days after collection, and			
7	shall be kept by the state director of finance in special			
8	accounts for distribution as provided in this subsection."			
9	SECTION 2. Statutory material to be repealed is bracketed			
10	and stricken.			
11	SECTION 3. This Act shall take effect on July 1, 2020, and			
12	shall apply to tax years beginning after December 31, 2006;			
13	provided that the amendment made to section 237D-5(b)(1), Hawaii			
14	Revised Statutes, by this Act shall remain in effect when			
15	section 8 of Act 235, Session Laws of Hawaii 2005, takes effect			
16	on July 1, 2007.			



Report Title:

Hawaii Convention Center Enterprise Special Fund; Deposit Cap

Description:

Repeals the \$31,000,000 cap on deposits of TAT revenues into the Convention Center Enterprise Special Fund, and the provision that revenues in excess of \$31,000,000 be deposited into the general fund. (HB2669 HD1)