A BILL FOR AN ACT

RELATING TO CONVEYANCE TAX.

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

1	SECTI	ON 1. Section 247-7, Hawaii Revised Statutes, is	
2	amended to read as follows:		
3	"§ 24 7	7-7 Disposition of taxes. All taxes collected under	
4	this chapt	ter shall be paid into the state treasury to the credit	
5	of the general fund of the State, to be used and expended for		
6	the purposes for which the general fund was created and exists		
7	by law; provided that of the taxes collected each fiscal year:		
8	(1)	Ten per cent shall be paid into the land conservation	
9		fund established pursuant to section 173A-5;	
10	(2)	[Thirty] per cent shall be paid into the	
11		rental housing trust fund established by section 201G-	
12		432; and	
13	(3)	Twenty-five per cent shall be paid into the natural	
14		area reserve fund established by section 195-9;	
15		provided that the funds paid into the natural area	
16		reserve fund shall be annually disbursed by the	
17		department of land and natural resources in the	
18		following priority:	

1	(A)	To natural area partnership and forest
2		stewardship programs after joint consultation
3		with the forest stewardship committee and the
4		natural area reserves system commission;
5	(B)	Projects undertaken in accordance with watershed
6		management plans pursuant to section 171-58 or
7		watershed management plans negotiated with
8		private landowners, and management of the natural
9		area reserves system pursuant to section 195-3;
10		and
11	(C)	The youth conservation corps established under
12		chapter 193."
13	SECTION 2	2. Statutory material to be repealed is bracketed
14	and stricken.	New statutory material is underscored.
15	SECTION 3	3. This Act shall take effect upon its approval.

HB 319 HD1

Report Title:

Conveyance Tax; Rental Housing Trust Fund

Description:

Changes the disposition of the conveyance tax by adjusting the percentage dedicated to the Rental Housing Trust Fund from 30 percent to an unspecified amount. (HB3119 HD1)