
A BILL FOR AN ACT

RELATING TO CONVEYANCE TAX.

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

1 SECTION 1. Section 247-7, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "**§247-7 Disposition of taxes.** All taxes collected [~~each~~
4 ~~fiscal year~~] under this chapter shall be paid into the state
5 treasury to the credit of the general fund of the State, to be
6 used and expended for the purposes for which the general fund
7 was created and exists by law; provided that of the taxes
8 collected each fiscal year:

9 (1) Ten per cent shall be paid into the land conservation
10 fund established pursuant to section 173A-5;

11 (2) [~~Fifty~~] _____ per cent shall be paid into the rental
12 housing trust fund established by section [~~201G-432;~~
13 201H-202; and

14 (3) Twenty-five per cent shall be paid into the natural
15 area reserve fund established by section 195-9;
16 provided that the funds paid into the natural area
17 reserve fund shall be annually disbursed by the



1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22

department of land and natural resources in the following priority:

- (A) To natural area partnership and forest stewardship programs after joint consultation with the forest stewardship committee and the natural area reserves system commission;
- (B) Projects undertaken in accordance with watershed management plans pursuant to section 171-58 or watershed management plans negotiated with private landowners, and management of the natural area reserves system pursuant to section 195-3; and
- (C) The youth conservation corps established under chapter 193."

SECTION 2. Statutory material to be repealed is bracketed and stricken. New statutory material is underscored.

SECTION 3. This Act shall take effect on June 30, 2007; provided that the amendments made to section 247-7, Hawaii Revised Statutes, by this Act, shall not be repealed when section 247-7, Hawaii Revised Statutes, is reenacted on June 30,



H.B. NO. 438

1 2007, pursuant to Act 100, Session Laws of Hawaii 2006.

2

INTRODUCED BY:

A handwritten signature in black ink, appearing to read "Gary Z.", is written over a horizontal line.

JAN 19 2007



Report Title:

Conyeance Tax; Rental Housing Trust Fund

Description:

Changes the percentage amount dedicated from the conveyance tax to the Rental Housing Trust Fund to an unspecified percentage amount.

