A BILL FOR AN ACT

RELATING TO DISPOSITION OF TAX REVENUES.

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

SECTION 1. Section 247-7, Hawaii Revised Statutes, is 1 2 amended to read as follows: "§247-7 Disposition of taxes. All taxes collected under 3 this chapter shall be paid into the state treasury to the credit 4 of the general fund of the State, to be used and expended for 5 the purposes for which the general fund was created and exists 6 by law; provided that of the taxes collected each fiscal year: 7 Ten per cent or [\$6,800,000,] \$7,600,000, whichever is 8 less, shall be paid into the land conservation fund 9 established pursuant to section 173A-5; [and] 10 Fifty per cent or \$38,000,000, whichever is less, 11 (2) shall be paid into the rental housing revolving fund 12 established by section 201H-202[-]; and 13 Twenty-five per cent or \$19,000,000, whichever is 14 (3) 15 less, shall be paid into the natural area reserve fund established by section 195-9; provided that the funds 16 17 paid into the natural area reserve fund shall be

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1	annua	ally disbursed by the department of land and
2	natur	cal resources in the following priority:
3	(A)	To natural area partnership and forest
4		stewardship programs after joint consultation
5		with the forest stewardship committee and the
6		natural area reserves system commission;
7	(B)	Projects undertaken in accordance with watershed
8		management plans pursuant to section 171-58 or
9		watershed management plans negotiated with
10		private landowners, and management of the natural
11		area reserves system pursuant to section 195-3;
12		and
13	(C)	The Hawaii youth conservation corps established
14		under chapter 193."
15	SECTION 2	. Statutory material to be repealed is bracketed
16	and stricken.	New statutory material is underscored.
17	SECTION 3	. This Act shall take effect on July 1, 2017.
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Report Title:

Conveyance Tax; Revenue Allocation

Description:

Amends the list of non-general funds that receive distributions from the conveyance tax by: (1) increasing the maximum dollar amount of the distribution to the land conservation fund; and (2) restoring and setting a maximum dollar amount for the distribution to the natural area reserve fund.

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