
A BILL FOR AN ACT

RELATING TO THE LAND CONSERVATION FUND.

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 under
4 this chapter 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 or [~~\$5,100,000,~~] \$ _____, whichever
9 is less, shall be paid into the land conservation fund
10 established pursuant to section 173A-5; and

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

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 Statutory material to be repealed is bracketed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

16 SECTION 3. This Act shall take effect on June 30, 3000.



Report Title:

Conveyance Tax; Land Conservation Fund

Description:

Amends the maximum amount of conveyance tax revenues allocated the land conservation fund. Effective 6/30/3000. (HD2)

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