

STAND. COM. REP. NO.

1203

Honolulu, Hawaii

MAR 03, 2023

RE: H.B. No. 908
H.D. 2

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2023
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 908, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE LAND CONSERVATION FUND,"

begs leave to report as follows:

The purpose of this measure is to amend the amount of conveyance tax collections to be deposited into the Land Conservation Fund.

Your Committee received testimony in support of this measure from the Legacy Land Commission; The Nature Conservancy, Hawai'i and Palmyra; Hawai'i Life Real Estate Brokers; Hawai'i Land Trust; Coastal Planners, LLC; Kupa'aina o Kuli'ou'ou; and four individuals. Your Committee received comments on this measure from the Department of Land and Natural Resources, Tax Foundation of Hawaii, and Hawai'i Association of REALTORS.

Your Committee has amended this measure by changing the allocation cap to an unspecified amount.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 908, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 908, H.D. 2.

2023-2268 HB908 HD2 HSCR HMSO



Respectfully submitted on
behalf of the members of the
Committee on Finance,



KYLE T. YAMASHITA, Chair



