

JAN 21 2026

A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. The legislature finds that the land
2 conservation fund does not receive adequate funding to conserve
3 land for watershed protection, coastal preservation, flood
4 prevention, parks, habitat protection, cultural preservation,
5 agricultural production, and open space and scenic resources.
6 Increasing the revenue stream for the land conservation fund
7 will ensure greater protection of these lands and resources for
8 future generations, grow a more sustainable and resilient
9 future, and help to maintain sufficient open space and breathing
10 room for residents and visitors, all of which serves the best
11 interests of the people of Hawaii. The legislature further
12 finds that enhanced funding for the acquisition and management
13 of resource value lands strengthens the State's portfolio of
14 high-value, long-term investment in protecting our natural
15 capital, and that the returns on this investment accelerate
16 community efforts to strengthen resilience, promote health and



1 wellness, and continue building and operating new models of
2 economic opportunity.

3 The purpose of this Act is to help ensure adequate funding
4 for the land conservation fund and the legacy land conservation
5 program by restoring the disposition of conveyance tax revenues
6 into the land conservation fund at ten per cent of total annual
7 collections, uncapped, as the legislature initially established
8 in 2005.

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

11 **"§247-7 Disposition of taxes.** All taxes collected under
12 this chapter shall be paid into the state treasury to the credit
13 of the general fund of the State, to be used and expended for
14 the purposes for which the general fund was created and exists
15 by law; provided that of the taxes collected each fiscal year:

16 (1) Ten per cent [~~or \$5,100,000, whichever is less,~~] shall
17 be paid into the land conservation fund established
18 pursuant to section 173A-5; and

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



S.B. NO. 2012

1 SECTION 3. Statutory material to be repealed is bracketed
2 and stricken.

3 SECTION 4. This Act shall take effect upon its approval.
4

INTRODUCED BY: *Francis R. Snygar*



S.B. NO. 2012

Report Title:

Conveyance Tax; Revenues; Land Conservation Fund

Description:

Repeals the cap amount on conveyance tax revenues allocated to the land conservation fund.

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