

JAN 21 2026

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## 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."



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 Statutory material to be repealed is bracketed  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

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

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INTRODUCED BY:

Donald R. George



# 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.

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

