

A Bill for an Act Relating to Recordation.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Chapter 501, Hawaii Revised Statutes, is amended by adding a new section to be appropriately designated and to read as follows:

“§501- Equipment modernization fees. Notwithstanding any other law to the contrary, all fees received for the recording of documents at the bureau of conveyances, other than the special mortgage recording fee established pursuant to section 431P-16, shall be remitted to the registrar of conveyances. Upon receipt of remittances under this section, the registrar of conveyances shall deposit \$2 for each document recorded to the credit of the bureau of conveyances equipment modernization special fund established under section 502- , and shall deposit the remaining balance to the credit of the state general fund.”

SECTION 2. Chapter 502, Hawaii Revised Statutes, is amended by adding two new sections to be appropriately designated and to read as follows:

“§502- Equipment modernization fees. Notwithstanding any other law to the contrary, all fees received for the recording of documents at the bureau of conveyances, other than the special mortgage recording fee established pursuant to section 431P-16, shall be remitted to the registrar of conveyances. Upon receipt of remittances under this section, the registrar of conveyances shall deposit \$2 for each document recorded to the credit of the bureau of conveyances equipment modernization special fund established under section 502- , and shall deposit the remaining balance to the credit of the state general fund.

§502- Bureau of conveyances equipment modernization special fund.

(a) There is established in the state treasury the bureau of conveyances equipment modernization special fund, into which shall be deposited the revenues remitted pursuant to sections 501- and 502- , interest earnings, grants, donations, and appropriations from the legislature.

(b) Moneys in the bureau of conveyances equipment modernization special fund shall be used by the bureau of conveyances for the following purposes:

- (1) Planning, design, construction, and acquisition of equipment, furnishings, and software necessary for the development of the recording system described in this chapter and chapter 501;
- (2) Operating, maintaining, and improving the recording system described in this chapter and chapter 501; and
- (3) Any other purpose deemed necessary by the bureau of conveyances for the purpose of planning, improving, developing, operating, and maintaining the recording system described in this chapter and chapter 501.”

SECTION 3. There is appropriated out of the bureau of conveyances equipment modernization special fund the sum of \$600,000 or so much thereof as may be necessary for fiscal year 1997-1998 to be expended by the department of land and natural resources for the purposes of this Act.

SECTION 4. New statutory material is underscored.¹

SECTION 5. This Act shall take effect on July 1, 1997, and shall be repealed on June 30, 2002.

(Approved June 16, 1997.)

Note

1. Edited pursuant to HRS §23G-16.5.