

STAND. COM. REP. NO. 373 -08

Honolulu, Hawaii
Feb 13, 2008

RE: H.B. No. 2518

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Sir:

Your Committee on Water, Land, Ocean Resources & Hawaiian Affairs, to which was referred H.B. No. 2518 entitled:

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

begs leave to report as follows:

The purpose of this bill is to encourage the preservation and protection of land in the state by creating a Land Conservation Incentives Tax Credit to allow taxpayers to deduct:

- (1) 50 percent of the value of the interest in lands donated in perpetuity for conservation purposes to the State or conservation agency; or
- (2) 50 percent of the amount invested in the management of lands for conservation purposes under a land protection agreement,

up to \$2.5 million, from their net income tax liability.

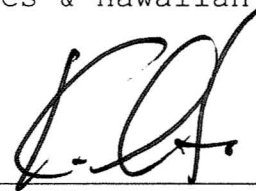
The Nature Conservancy of Hawaii, The Trust for Public Land, Historic Hawaii Foundation, Maui Land & Pineapple Company, Inc., Hawaii Agriculture Research Center, Maui Coastal Land Trust, and several concerned individuals testified in support of this bill. The Department of Agriculture and Department of Land and Natural Resources supported the intent of this measure. The Department of Taxation provided comments.



Private ownership of undeveloped land is costly, in terms of both liability and lost opportunity. However, the benefits of conservation land to the public are significant. Your Committee finds that this measure may help to provide some incentive to landowners to protect and conserve these lands.

As affirmed by the record of votes of the members of your Committee on Water, Land, Ocean Resources & Hawaiian Affairs that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2518 and recommends that it pass Second Reading and be referred to the Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Water, Land, Ocean
Resources & Hawaiian Affairs,



KEN ITO, Chair



HSCR 313-08

State of Hawaii
 House of Representatives
 The Twenty-fourth Legislature

Record of Votes of the Committee on Water, Land, Ocean Resources & Hawaiian Affairs

Bill/Resolution No.: HB 2518	Committee Referral: WLH, FIN	Date: 2/6/08
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The committee is reconsidering its previous decision on the measure.

The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold
 Pass short form bill with HD to recommit for future public hearing (recommit)

WLH Members	Ayes	Ayes (WR)	Nays	Excused
1. ITO, Ken (C)	/			
2. KARAMATSU, Jon Riki (VC)	/			
3. CARROLL, Mele	/			
4. MAGAOAY, Michael Y.	/			
5. MORITA, Hermina M.	/			
6. SAGUM, Roland D., III	/			
7. SAIKI, Scott K.	/			
8. THIELEN, Cynthia	/			
TOTAL (8)	8	0	0	0

The recommendation is: Adopted Not Adopted
 If joint referral, _____ did not support recommendation.
 _____ committee acronym(s)

Vice Chair's or designee's signature: J. Kil. Karamatsu

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