
A BILL FOR AN ACT

RELATING TO SALE OF REAL PROPERTY.

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

1 SECTION 1. Section 235-68, Hawaii Revised Statutes, is
2 amended by amending subsection (b) to read as follows:

3 "(b) Unless otherwise provided in this section, every
4 transferee shall deduct and withhold a tax equal to [~~five~~
5 twenty per cent of the amount realized on the disposition of
6 Hawaii real property. Every person required to withhold a tax
7 under this section is made liable for the tax and is relieved of
8 liability for or upon the claim or demand of any other person
9 for the amount of any payments to the department made in
10 accordance with this section."

11 SECTION 2. Statutory material to be repealed is bracketed
12 and stricken. New statutory material is underscored.

13 SECTION 3. This Act, upon its approval, shall apply to
14 taxable years beginning after December 31, 2005.

15

INTRODUCED BY:



HB 1800

Report Title:

Tax; Real Property; Non-Resident

Description:

Increases the per cent of the amount realized on the disposition of real property by a non-resident seller.

