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A BILL FOR AN ACT

RELATING TO DROUGHT MITIGATING WATER STORAGE FACILITIES.

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

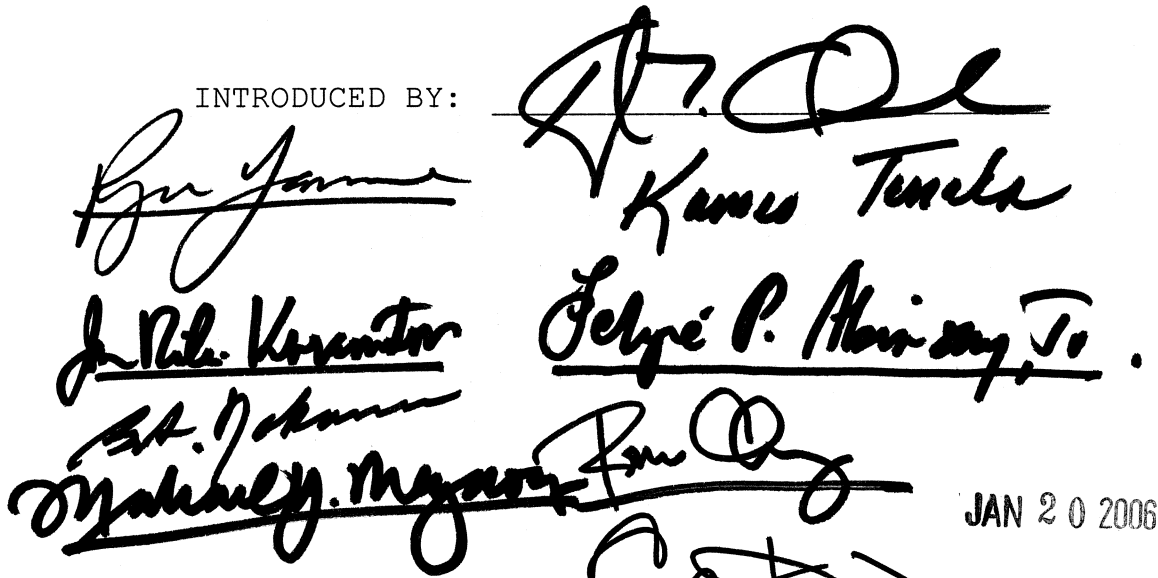
1 SECTION 1. Section 235-110.92, Hawaii Revised Statutes, is  
2 amended by amending subsection (e) to read as follows:

3 "(e) The credit allowed under this section shall be  
4 available for taxable years beginning after December 31, 2000,  
5 and shall not be available for taxable years beginning after  
6 [~~December 31, 2005.~~] December 31, 2010."

7 SECTION 2. Statutory material to be repealed is bracketed  
8 and stricken. New statutory material is underscored.

9 SECTION 3. This Act shall take effect upon its approval.  
10

INTRODUCED BY:

  
The block contains several handwritten signatures in black ink. On the left side, there are three signatures: the first is 'Gus Janner', the second is 'John P. Koverton', and the third is 'Ed. Johann'. On the right side, there are three signatures: the top one is 'Kames Tenela', the middle one is 'Felipe P. Alarcon, Jr.', and the bottom one is 'Paul O. ...'. The signature 'Paul O. ...' is partially obscured by a date stamp.

JAN 20 2006



**Report Title:**

Tax Credit; Drought Mitigating Water Storage Facilities

**Description:**

Extends the expiration date for the drought mitigating water storage facility income tax credit.

