
A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. Hawaii's resurging economy and the positive
2 economic trend forecast for both Hawaii and the nation has
3 resulted in a substantial budget surplus, providing lawmakers
4 the chance to offer tax relief after years of budget
5 constraints.

6 In its most recent report, the tax review commission stated
7 that the state income tax brackets are so compressed that people
8 on public assistance pay income taxes, while the highest rate
9 for married taxpayers filing jointly begins when their taxable
10 income reaches just over \$80,000. Today, the median income of a
11 family of four in Hawaii, with both parents working, is
12 approximately \$70,000. This means that if this hypothetical
13 middle class family earned only \$900 more each month, they would
14 be taxed in the same bracket as a family with an annual income
15 of \$900,000.

16 The legislature finds that the current Hawaii income
17 taxation tables actually impose a financial penalty on most
18 middle class families in Hawaii. Comparisons with the average



1 income in other states are meaningless when the cost of housing,
2 food and clothing, education, and transportation are factored
3 in. In reality, a \$70,000 family income in Hawaii buys much
4 less than a \$70,000 family income in most other cities in the
5 United States. Hawaii's income tax brackets need to reflect
6 this reality.

7 The purpose of this Act is to provide tax relief for
8 Hawaii's residents by:

- 9 (1) Increasing the standard income tax deduction for
10 individuals filing single or joint returns or as a
11 surviving spouse or head of household;
- 12 (2) Expanding the state income tax brackets; and
- 13 (3) Creating a tax credit for those affected by the
14 flooding of the Manoa Stream in 2004 on Oahu, and the
15 flooding in all counties in 2006 caused by the record
16 rainstorms between February 20 and April 9.

17 These amendments will bring residents more in line with the
18 economic realities of the high cost of living in Hawaii, bring
19 long-term tax relief to low- and middle-income families, and
20 provide a measure of relief to those facing losses due to
21 unforeseen natural forces.



1 SECTION 2. Section 235-2.4, Hawaii Revised Statutes, is
2 amended by amending subsection (a) to read as follows:

3 "(a) Section 63 (with respect to taxable income defined)
4 of the Internal Revenue Code shall be operative for the purposes
5 of this chapter, except that the standard deduction amount in
6 section 63(c) of the Internal Revenue Code shall instead mean:

7 (1) [~~\$1,900~~] \$4,000 in the case of:

8 (A) A joint return as provided by section 235-93; or

9 (B) A surviving spouse (as defined in section 2(a) of
10 the Internal Revenue Code);

11 (2) [~~\$1,650~~] \$2,920 in the case of a head of household (as
12 defined in section 2(b) of the Internal Revenue Code);

13 (3) [~~\$1,500~~] \$2,000 in the case of an individual who is
14 not married and who is not a surviving spouse or head
15 of household; or

16 (4) [~~\$950~~] 2,000 in the case of a married individual
17 filing a separate return.

18 Section 63(c) (4) shall not be operative in this State.

19 Section 63(c) (5) shall be operative, except that the limitation
20 on basic standard deduction in the case of certain dependents
21 shall be the greater of \$500 or such individual's earned income.

22 Section 63(f) shall not be operative in this State.



1 The standard deduction amount for nonresidents shall be
 2 calculated pursuant to section 235-5."

3 SECTION 3. Section 235-51, Hawaii Revised Statutes, is
 4 amended by amending subsections (a), (b), (c), and (d) to read
 5 as follows:

6 "(a) There is hereby imposed on the taxable income of (1)
 7 every taxpayer who files a joint return under section 235-93;
 8 and (2) every surviving spouse a tax determined in accordance
 9 with the following table:

10 ~~[In the case of any taxable year beginning after~~
 11 ~~December 31, 1998:~~

If the taxable income is:	The tax shall be:
Not over \$4,000	1.60% of taxable income
Over \$4,000 but	\$64.00 plus 3.90% of
not over \$8,000	excess over \$4,000
Over \$8,000 but	\$220.00 plus 6.80% of
not over \$16,000	excess over \$8,000
Over \$16,000 but	\$764.00 plus 7.20% of
not over \$24,000	excess over \$16,000
Over \$24,000 but	\$1,340.00 plus 7.50% of
not over \$32,000	excess over \$24,000
Over \$32,000 but	\$1,940.00 plus 7.80% of



1	not over \$40,000	excess over \$32,000
2	Over \$40,000 but	\$2,564.00 plus 8.20% of
3	not over \$60,000	excess over \$40,000
4	Over \$60,000 but	\$4,204.00 plus 8.50% of
5	not over \$80,000	excess over \$60,000
6	Over \$80,000	\$5,904.00 plus 8.75% of
7		excess over \$80,000
8	In the case of any taxable year beginning after	
9	December 31, 2000:	
10	If the taxable income is:	The tax shall be:
11	Not over \$4,000	1.50% of taxable income
12	Over \$4,000 but	\$60.00 plus 3.70% of
13	not over \$8,000	excess over \$4,000
14	Over \$8,000 but	\$208.00 plus 6.40% of
15	not over \$16,000	excess over \$8,000
16	Over \$16,000 but	\$720.00 plus 6.90% of
17	not over \$24,000	excess over \$16,000
18	Over \$24,000 but	\$1,272.00 plus 7.30% of
19	not over \$32,000	excess over \$24,000
20	Over \$32,000 but	\$1,856.00 plus 7.60% of
21	not over \$40,000	excess over \$32,000
22	Over \$40,000 but	\$2,464.00 plus 7.90% of



1	not over \$60,000	excess over \$40,000
2	Over \$60,000 but	\$4,044.00 plus 8.20% of
3	not over \$80,000	excess over \$60,000
4	Over \$80,000	\$5,684.00 plus 8.50% of
5		excess over \$80,000]

6 In the case of any taxable year beginning after
7 December 31, 2001:

8	If the taxable income is:	The tax shall be:
9	Not over \$4,000	1.40% of taxable income
10	Over \$4,000 but	\$56.00 plus 3.20% of
11	not over \$8,000	excess over \$4,000
12	Over \$8,000 but	\$184.00 plus 5.50% of
13	not over \$16,000	excess over \$8,000
14	Over \$16,000 but	\$624.00 plus 6.40% of
15	not over \$24,000	excess over \$16,000
16	Over \$24,000 but	\$1,136.00 plus 6.80% of
17	not over \$32,000	excess over \$24,000
18	Over \$32,000 but	\$1,680.00 plus 7.20% of
19	not over \$40,000	excess over \$32,000
20	Over \$40,000 but	\$2,256.00 plus 7.60% of
21	not over \$60,000	excess over \$40,000
22	Over \$60,000 but	\$3,776.00 plus 7.90% of



1	<u>Over \$48,000 but</u>	<u>\$2,707.00 plus 7.60% of</u>
2	<u>not over \$72,000</u>	<u>excess over \$48,000</u>
3	<u>Over \$72,000 but</u>	<u>\$4,531.00 plus 7.90% of</u>
4	<u>not over \$96,000</u>	<u>excess over \$72,000</u>
5	<u>Over \$96,000</u>	<u>\$6,427.00 plus 8.25% of</u>
6		<u>excess over \$96,000</u>

7 (b) There is hereby imposed on the taxable income of every
8 head of a household a tax determined in accordance with the
9 following table:

10 ~~[In the case of any taxable year beginning after~~
11 ~~December 31, 1998:~~

12	If the taxable income is:	The tax shall be:
13	Not over \$3,000	1.60% of taxable income
14	Over \$3,000 but	\$48.00 plus 3.90% of
15	not over \$6,000	excess over \$3,000
16	Over \$6,000 but	\$165.00 plus 6.80% of
17	not over \$12,000	excess over \$6,000
18	Over \$12,000 but	\$573.00 plus 7.20% of
19	not over \$18,000	excess over \$12,000
20	Over \$18,000 but	\$1,005.00 plus 7.50% of



1	not over \$24,000	excess over \$18,000
2	Over \$24,000 but	\$1,455.00 plus 7.80% of
3	not over \$30,000	excess over \$24,000
4	Over \$30,000 but	\$1,923.00 plus 8.20% of
5	not over \$45,000	excess over \$30,000
6	Over \$45,000 but	\$3,153.00 plus 8.50% of
7	not over \$60,000	excess over \$45,000
8	Over \$60,000	\$4,428.00 plus 8.75% of
9		excess over \$60,000
10	In the case of any taxable year beginning after	
11	December 31, 2000:	
12	If the taxable income is:	The tax shall be:
13	Not over \$3,000	1.50% of taxable income
14	Over \$3,000 but	\$45.00 plus 3.70% of
15	not over \$6,000	excess over \$3,000
16	Over \$6,000 but	\$156.00 plus 6.40% of
17	not over \$12,000	excess over \$6,000
18	Over \$12,000 but	\$540.00 plus 6.90% of
19	not over \$18,000	excess over \$12,000
20	Over \$18,000 but	\$954.00 plus 7.30% of
21	not over \$24,000	excess over \$18,000
22	Over \$24,000 but	\$1,392.00 plus 7.60% of



1	not over \$30,000	excess over \$24,000
2	Over \$30,000 but	\$1,848.00 plus 7.90% of
3	not over \$45,000	excess over \$30,000
4	Over \$45,000 but	\$3,033.00 plus 8.20% of
5	not over \$60,000	excess over \$45,000
6	Over \$60,000	\$4,263.00 plus 8.50% of
7		excess over \$60,000]

8 In the case of any taxable year beginning after
9 December 31, 2001:

10	If the taxable income is:	The tax shall be:
11	Not over \$3,000	1.40% of taxable income
12	Over \$3,000 but	\$42.00 plus 3.20% of
13	not over \$6,000	excess over \$3,000
14	Over \$6,000 but	\$138.00 plus 5.50% of
15	not over \$12,000	excess over \$6,000
16	Over \$12,000 but	\$468.00 plus 6.40% of
17	not over \$18,000	excess over \$12,000
18	Over \$21,600 but	\$852.00 plus 6.80% of
19	not over \$24,000	excess over \$18,000
20	Over \$24,000 but	\$1,260.00 plus 7.20% of
21	not over \$30,000	excess over \$24,000
22	Over \$30,000 but	\$1,692.00 plus 7.60% of



1	not over \$45,000	excess over \$30,000
2	Over \$45,000 but	\$2,832.00 plus 7.90% of
3	not over \$60,000	excess over \$45,000
4	Over \$60,000	\$4,017.00 plus 8.25% of
5		excess over \$60,000.

6 In the case of any taxable year beginning after

7 December 31, 2006:

8 If the taxable income is:

The tax shall be:

9	<u>Not over \$3,600</u>	<u>1.40% of taxable income</u>
10	<u>Over \$3,600 but</u>	<u>\$50.00 plus 3.20% of</u>
11	<u>not over \$7,200</u>	<u>excess over \$3,600</u>
12	<u>Over \$7,200 but</u>	<u>\$166.00 plus 5.50% of</u>
13	<u>not over \$14,400</u>	<u>excess over \$7,200</u>
14	<u>Over \$14,400 but</u>	<u>\$562.00 plus 6.40% of</u>
15	<u>not over \$21,600</u>	<u>excess over \$14,400</u>
16	<u>Over \$21,600 but</u>	<u>\$1,022.00 plus 6.80% of</u>
17	<u>not over \$28,800</u>	<u>excess over \$21,600</u>
18	<u>Over \$28,800 but</u>	<u>\$1,512.00 plus 7.20% of</u>



1	<u>not over \$36,000</u>	<u>excess over \$28,000</u>
2	<u>Over \$36,000 but</u>	<u>\$2,030.00 plus 7.60% of</u>
3	<u>not over \$54,000</u>	<u>excess over \$36,000</u>
4	<u>Over \$54,000 but</u>	<u>\$3,398.00 plus 7.90% of</u>
5	<u>not over \$72,000</u>	<u>excess over \$54,000</u>
6	<u>Over \$72,000</u>	<u>\$4,820.00 plus 8.25% of</u>
7		<u>excess over \$72,000.</u>

8 (c) There is hereby imposed on the taxable income of (1)
9 every unmarried individual (other than a surviving spouse, or
10 the head of a household) and (2) on the taxable income of every
11 married individual who does not make a single return jointly
12 with the individual's spouse under section 235-93 a tax
13 determined in accordance with the following table:

14 ~~[In the case of any taxable year beginning after~~
15 ~~December 31, 1998:~~

16	If the taxable income is:	The tax shall be:
17	Not over \$2,000	1.60% of taxable income
18	Over \$2,000 but	\$32.00 plus 3.90% of
19	not over \$4,000	excess over \$2,000



1	Over \$4,000 but	\$110.00 plus 6.80% of
2	not over \$8,000	excess over \$4,000
3	Over \$8,000 but	\$382.00 plus 7.20% of
4	not over \$12,000	excess over \$8,000
5	Over \$12,000 but	\$670.00 plus 7.50% of
6	not over \$16,000	excess over \$12,000
7	Over \$16,000 but	\$970.00 plus 7.80% of
8	not over \$20,000	excess over \$16,000
9	Over \$20,000 but	\$1,282.00 plus 8.20% of
10	not over \$30,000	excess over \$20,000
11	Over \$30,000 but	\$2,102.00 plus 8.50% of
12	not over \$40,000	excess over \$30,000
13	Over \$40,000	\$2,952.00 plus 8.75% of
14		excess over \$40,000

15 ~~In the case of any taxable year beginning after~~
16 ~~December 31, 2000:~~

17	If the taxable income is:	The tax shall be:
18	Not over \$2,000	1.50% of taxable income
19	Over \$2,000 but	\$30.00 plus 3.70% of
20	not over \$4,000	excess over \$2,000
21	Over \$4,000 but	\$104.00 plus 6.40% of
22	not over \$8,000	excess over \$4,000



1	Over \$8,000 but	\$360.00 plus 6.90% of
2	not over \$12,000	excess over \$8,000
3	Over \$12,000 but	\$636.00 plus 7.30% of
4	not over \$16,000	excess over \$12,000
5	Over \$16,000 but	\$928.00 plus 7.60% of
6	not over \$20,000	excess over \$16,000
7	Over \$20,000 but	\$1,232.00 plus 7.90% of
8	not over \$30,000	excess over \$20,000
9	Over \$30,000 but	\$2,022.00 plus 8.20% of
10	not over \$40,000	excess over \$30,000
11	Over \$40,000	\$2,842.00 plus 8.50% of
12		excess over \$40,000]

13 In the case of any taxable year beginning after
14 December 31, 2001:

15	If the taxable income is:	The tax shall be:
16	Not over \$2,000	1.40% of taxable income
17	Over \$2,000 but	\$28.00 plus 3.20% of
18	not over \$4,000	excess over \$2,000
19	Over \$4,000 but	\$92.00 plus 5.50% of
20	not over \$8,000	excess over \$4,000
21	Over \$8,000 but	\$312.00 plus 6.40% of
22	not over \$12,000	excess over \$8,000



1	Over \$12,000 but	\$568.00 plus 6.80% of
2	not over \$16,000	excess over \$12,000
3	Over \$16,000 but	\$840.00 plus 7.20% of
4	not over \$20,000	excess over \$16,000
5	Over \$20,000 but	\$1,128.00 plus 7.60% of
6	not over \$30,000	excess over \$20,000
7	Over \$30,000 but	\$1,888.00 plus 7.90% of
8	not over \$40,000	excess over \$30,000
9	Over \$40,000	\$2,678.00 plus 8.25% of
10		excess over \$40,000.

11 In the case of any taxable year beginning after
12 December 31, 2006:

13	<u>If the taxable income is:</u>	<u>The tax shall be:</u>
14	<u>Not over \$2,400</u>	<u>1.40% of taxable income</u>
15	<u>Over \$2,400 but</u>	<u>\$34.00 plus 3.20% of</u>
16	<u>not over \$4,800</u>	<u>excess over \$2,400</u>
17	<u>Over \$4,800 but</u>	<u>\$110.00 plus 5.50% of</u>
18	<u>not over \$9,600</u>	<u>excess over \$4,800</u>
19	<u>Over \$9,600 but</u>	<u>\$374.00 plus 6.40% of</u>



1	<u>not over \$14,400</u>	<u>excess over \$9,600</u>
2	<u>Over \$14,400 but</u>	<u>\$682.00 plus 6.80% of</u>
3	<u>not over \$19,200</u>	<u>excess over \$14,400</u>
4	<u>Over \$19,200 but</u>	<u>\$1,008.00 plus 7.20% of</u>
5	<u>not over \$24,000</u>	<u>excess over \$19,200</u>
6	<u>Over \$24,000 but</u>	<u>\$1,354.00 plus 7.60% of</u>
7	<u>not over \$36,000</u>	<u>excess over \$24,000</u>
8	<u>Over \$36,000 but</u>	<u>\$2,266.00 plus 7.90% of</u>
9	<u>not over \$48,000</u>	<u>excess over \$36,000</u>
10	<u>Over \$48,000</u>	<u>\$3,214.00 plus 8.25% of</u>
11		<u>excess over \$48,000</u>

12 (d) The tax imposed by section 235-2.45 on estates and
13 trusts shall be determined in accordance with the following
14 table:

15 ~~[In the case of any taxable year beginning after~~
16 ~~December 31, 1998:~~

17	If the taxable income is:	The tax shall be:
18	Not over \$2,000	1.60% of taxable income



1	Over \$2,000 but	\$32.00 plus 3.90% of
2	not over \$4,000	excess over \$2,000
3	Over \$4,000 but	\$110.00 plus 6.80% of
4	not over \$8,000	excess over \$4,000
5	Over \$8,000 but	\$382.00 plus 7.20% of
6	not over \$12,000	excess over \$8,000
7	Over \$12,000 but	\$670.00 plus 7.50% of
8	not over \$16,000	excess over \$12,000
9	Over \$16,000 but	\$970.00 plus 7.80% of
10	not over \$20,000	excess over \$16,000
11	Over \$20,000 but	\$1,282.00 plus 8.20% of
12	not over \$30,000	excess over \$20,000
13	Over \$30,000 but	\$2,102.00 plus 8.50% of
14	not over \$40,000	excess over \$30,000
15	Over \$40,000	\$2,952.00 plus 8.75% of
16		excess over \$40,000
17	In the case of any taxable year beginning after	
18	December 31, 2000:	
19	If the taxable income is:	The tax shall be:
20	Not over \$2,000	1.50% of taxable income
21	Over \$2,000 but	\$30.00 plus 3.70% of
22	not over \$4,000	excess over \$2,000



1	Over \$4,000 but	\$104.00 plus 6.40% of
2	not over \$8,000	excess over \$4,000
3	Over \$8,000 but	\$360.00 plus 6.90% of
4	not over \$12,000	excess over \$8,000
5	Over \$12,000 but	\$636.00 plus 7.30% of
6	not over \$16,000	excess over \$12,000
7	Over \$16,000 but	\$928.00 plus 7.60% of
8	not over \$20,000	excess over \$16,000
9	Over \$20,000 but	\$1,232.00 plus 7.90% of
10	not over \$30,000	excess over \$20,000
11	Over \$30,000 but	\$2,022.00 plus 8.20% of
12	not over \$40,000	excess over \$30,000
13	Over \$40,000	\$2,842.00 plus 8.50% of
14		excess over \$40,000]

15 In the case of any taxable year beginning after
16 December 31, 2001:

17	If the taxable income is:	The tax shall be:
18	Not over \$2,000	1.40% of taxable income
19	Over \$2,000 but	\$28.00 plus 3.20% of
20	not over \$4,000	excess over \$2,000
21	Over \$4,000 but	\$92.00 plus 5.50% of
22	not over \$8,000	excess over \$4,000



1	Over \$8,000 but	\$312.00 plus 6.40% of
2	not over \$12,000	excess over \$8,000
3	Over \$12,000 but	\$568.00 plus 6.80% of
4	not over \$16,000	excess over \$12,000
5	Over \$16,000 but	\$840.00 plus 7.20% of
6	not over \$20,000	excess over \$16,000
7	Over \$20,000 but	\$1,128.00 plus 7.60% of
8	not over \$30,000	excess over \$20,000
9	Over \$30,000 but	\$1,888.00 plus 7.90% of
10	not over \$40,000	excess over \$30,000
11	Over \$40,000	\$2,678.00 plus 8.25% of
12		excess over \$40,000."

13 SECTION 4. (a) There shall be allowed to each taxpayer
 14 who is not claimed or is not otherwise eligible to be claimed as
 15 a dependent by another taxpayer for federal or Hawaii state
 16 individual income tax purposes, who files a net income tax
 17 return for a taxable year, a one-time nonrefundable flood victim
 18 tax credit, except as otherwise provided in this Act. The tax
 19 credit shall be deductible from the taxpayer's net income tax
 20 liability imposed by chapter 235.

21 (b) The amount of the tax credit shall be ten per cent of
 22 the amount expended by the taxpayer for costs directly related



1 to the damage directly caused by heavy rain and flooding
2 occurring on the dates specified in subsection (c) to the
3 taxpayer's real or personal property; provided that:

4 (1) The expenses or costs are not reimbursable by insurance
5 proceeds or disaster relief payments from government
6 agencies or non-profit organizations;

7 (2) The tax credit shall not exceed \$10,000 per taxpayer;
8 and

9 (3) No refund as provided in subsection (f) or payment on
10 account of the tax credit allowed by this Act shall be
11 made for amounts less than \$1.

12 (c) The tax credit shall apply to a taxpayer who suffered
13 damage to the taxpayer's real or personal property that is
14 situated in the State, having occurred:

15 (1) On October 30 of 2004 in Manoa, Oahu; or

16 (2) During February 20 to April 9 of 2006 in Kauai,
17 Hawaii, Maui and Honolulu counties.

18 (d) To qualify for the income tax credit, the taxpayer
19 shall certify to the department of taxation that the taxpayer is
20 in compliance with all applicable federal, state, and county
21 statutes, rules, and regulations.



1 (e) To qualify for the income tax credit, the taxpayer
2 shall sign a statement and provide information determined by the
3 department of taxation as necessary to claim the credit under
4 penalties of perjury.

5 (f) If the tax credit under this section exceeds the
6 taxpayer's net income tax liability, any excess of the tax
7 credit may be used as a credit against the taxpayer's income tax
8 liability for the taxable year the credit is claimed; provided
9 that tax credits properly claimed by a taxpayer shall be
10 refunded to the taxpayer after being credited against the
11 taxpayer's income tax liability for the taxable year, if the
12 taxpayer qualifies under one of the following tests:

- 13 (1) All of the taxpayer's income is exempt from taxation
14 under section 235-7(a)(2) or section 235-7(a)(3); or
15 (2) The taxpayer's adjusted gross income is \$20,000 or
16 less.

17 (g) In the case of a partnership, S corporation, estate,
18 trust, or association of apartment owners, the tax credit
19 allowable is for expenses incurred and paid for by the entity
20 for the taxable year. The cost upon which the tax credit is
21 computed shall be determined at the entity level.



1 (h) If a deduction is taken under section 179 (with
2 respect to election to expense certain depreciable business
3 assets) of the Internal Revenue Code of 1986, as amended, no tax
4 credit shall be allowed for that portion of the expenses for
5 which the deduction is taken.

6 The basis of property shall not be increased by any amount
7 for which the credit is allowable and claimed. In the
8 alternative, the taxpayer shall treat the amount of the credit
9 allowable and claimed as a taxable income item for the taxable
10 year in which it is properly recognized under the method of
11 accounting used to compute taxable income.

12 (i) No taxpayer who claims the tax credit under this
13 section shall claim any other credit or deduction for the same
14 losses or other expenses or costs.

15 (j) Every claim, including amended claims, for the tax
16 credit under this section shall be filed on or before
17 December 31, 2007. Failure to meet the filing requirements of
18 this subsection shall constitute a waiver of the right to claim
19 the tax credit.

20 (k) If at any time after claiming the tax credit, the
21 taxpayer no longer qualifies for the credit because of
22 subsequent recovery for expenses utilized to calculate the



1 credit, the credits claimed shall be recaptured. The recapture
2 shall be equal to one hundred per cent of the tax credits that
3 were subsequently ineligible as a result of later recovery. The
4 amount of the recaptured tax credits shall be added to the
5 taxpayer's tax liability for the taxable year in which the
6 recapture occurs.

7 (l) In the case of fraud, making of a false statement, or
8 willful disregard for the facts, associated with making a return
9 or otherwise claiming the tax credit, there shall be added to
10 the amount wrongfully claimed on a return a penalty of 50 per
11 cent of the amount of such credit claimed.

12 (m) The director of taxation shall prepare any forms as
13 may be necessary to claim a tax credit under this section, may
14 require proof of the claim for the tax credit, and may adopt
15 rules without regard to chapter 91 to effectuate the purposes of
16 this section.

17 SECTION 5. Statutory material to be repealed is bracketed
18 and stricken. New statutory material is underscored.

19 SECTION 6. This Act, upon its approval, shall apply to
20 taxable years beginning after December 31, 2006; provided that
21 section 4 shall apply to taxable years beginning after December
22 31, 2003, and ending before January 1, 2007.



HB NO. 957 HDI
SDI
CDI

Report Title:
Income Tax Relief

Description:
Provides income tax relief. (HB957 CD1)

HB957 CD1 HMS 2006-3871

