
A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. The purpose of this Act is to exempt the
2 proceeds of residential rent from general excise tax liability.

3 SECTION 2. Chapter 237, Hawaii Revised Statutes, is
4 amended by adding a new section to be appropriately designated
5 and to read as follows:

6 "§237- Exemption for residential rent. (a) There
7 shall be exempted from, and excluded from the measure of, the
8 taxes imposed by this chapter all of the gross proceeds or
9 income arising from residential rent."

10 SECTION 3. New statutory material is underscored.

11 SECTION 4. This Act, upon its approval, shall apply to
12 taxable years beginning after December 31, 2005.

13

14

INTRODUCED BY:

Mark Moses

Barbara Maramote

Spencer

Angela R. Tanaka

Colleen Meyer

Al. A. Ankah

Chris

HB HMIA 49-2006



Gather Tucker

Ann V. St.

JAN 25 2006

Ly. R.

Cindy Evans

Kenice Tanaka

HB 2922

Report Title:

General Excise Tax - exclusion for residential rent

Description:

Excludes proceeds from residential rent from general excise tax liability.

