

JAN 22 2008

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 allow an
2 individual taxpayer to request that the department of taxation
3 electronically deposit the taxpayer's income tax refund into a
4 maximum of three checking or savings accounts.

5 SECTION 2. Chapter 235, Hawaii Revised Statutes, is
6 amended by adding a new section to be appropriately designated
7 and to read as follows:

8 "§235- Refund splitting. The department of taxation
9 shall revise returns required to be filed pursuant to this
10 chapter to allow an individual taxpayer to designate up to a
11 maximum of three checking or savings accounts at financial
12 institutions for direct deposit of the taxpayer's income tax
13 refund."

14 SECTION 3. New statutory material is underscored.



1 SECTION 4. This Act, upon its approval, shall apply to
 2 taxable years beginning after December 31, 2007.
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Report Title:

Taxation; Refund Splitting; Electronic Deposits; Bank Accounts

Description:

Allows income tax refunds to be electronically deposited in a maximum of three checking or savings accounts, by request of the individual taxpayer.

