

HOUSE FLOOR AMENDMENT

FLOOR AMENDMENT NO. 12 Date May 5, 2009

TO: S.B. No. 1461, S.D. 2, H.D. 1, C.D. 1

SECTION 1. Senate Bill No. 1461, S.D. 2, H.D. 1, C.D. 1, is amended by designating sections 1 through 4 as Part I.

SECTION 2. Senate Bill No. 1461, S.D. 2, H.D. 1, C.D. 1, is amended by inserting the following:

"PART II

SECTION 5. Act 239, Session Laws of Hawaii 2007, is amended by amending section 4 to read as follows:

"SECTION 4. This Act shall take effect on January 1, 2008; provided that this Act shall be repealed on December 31, [2009,] 2010, and section 237-24.3, Hawaii Revised Statutes, and section 237-24.7, Hawaii Revised Statutes, shall be reenacted in the form in which they read on December 31, 2007."

SECTION 6. The aggregate tax exemption from the amendment in Act 239, Session Laws of Hawaii 2007, shall not exceed \$400,000 per taxable year ending on or between January 1, 2010 and January 1, 2011."

SECTION 3. Senate Bill No. 1461, S.D. 2, H.D. 1, C.D. 1, is amended by renumbering sections 5 and 6 as sections 7 and 8 and by designating the newly renumbered sections as Part III.

SECTION 4. Senate Bill No. 1461, S.D. 2, H.D. 1, C.D. 1, is amended by amending the effective date to read:

"SECTION 8. This Act, upon its approval, shall apply to returns and payments due after May 31, 2009; provided that part II of this Act shall take effect upon approval."

Offered by: *Fono Chang* (  ) Carried *Manushkin*  
(  ) Failed to Carry  
(  ) Withdrawn