
A BILL FOR AN ACT

RELATING TO GENERAL EXCISE TAX.

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

1 SECTION 1. Act 239, Session Laws of Hawaii 2007, as
2 amended by Act 196, Session Laws of Hawaii 2009, section 5, is
3 amended by amending section 4 to read as follows:

4 "SECTION 4. This Act shall take effect on January 1,
5 2008 [~~; provided that this Act shall be repealed on December 31,~~
6 ~~2010, and section 237-24.3, Hawaii Revised Statutes, and section~~
7 ~~237-24.7, Hawaii Revised Statutes, shall be reenacted in the~~
8 ~~form in which they read on December 31, 2007]."~~

9 SECTION 2. Act 196, Session Laws of Hawaii 2009, is
10 amended by amending section 6 to read as follows:

11 "SECTION 6. The aggregate tax exemption from the amendment
12 in Act 239, Session Laws of Hawaii 2007, shall not exceed
13 \$400,000 per taxable year [~~ending on or between January 1, 2010~~
14 ~~and January 1, 2011]~~. The \$400,000 aggregate cap shall apply to
15 the tax amount due and owing prior to the enactment of Act 239,
16 Session Laws of Hawaii 2007, and shall not be based on the gross
17 receipts amount."



- 1 SECTION 3. Statutory material to be repealed is bracketed
- 2 and stricken. New statutory material is underscored.
- 3 SECTION 4. This Act shall take effect upon its approval.



Report Title:

General Excise Tax

Description:

Repeals the sunset provisions with respect to general excise tax exemptions for condominium submanagers, suboperators, and timeshare associations. Specifies that the \$400,000 cap is based on the taxable amount due and not the gross receipts.
(HB2783 HD1)

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