

JAN 18 2012

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# A BILL FOR AN ACT

RELATING TO TAX RELIEF.

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

1           SECTION 1. Chapter 235, Hawaii Revised Statutes, is  
2 amended by adding a new section to be appropriately designated  
3 and to read as follows:

4           "§235-       Wagering winnings; waiver. (a) Upon payment of  
5 a \$           fee, an individual taxpayer may acquire from the  
6 department of taxation, a written waiver that exempts the  
7 taxpayer from reporting as taxable income all wagering or  
8 gambling winnings that were acquired by the taxpayer legally  
9 outside of the State, that would have been otherwise reportable  
10 under this chapter, and that were accrued during the period of  
11 the waiver; provided that:

12           (1) No waiver to exempt taxpayers under this section shall  
13           be issued until the department of taxation has adopted  
14           rules pursuant to subsection (d);

15           (2) The waiver shall be valid for a specific consecutive  
16           five-day period during the taxable year for which the  
17           waiver applies;

18           (3) Waivers for multiple five-day periods may be acquired;





# S.B. NO. 2024

**Report Title:**

Wagering Winnings; Tax Exemption; Waiver Program

**Description:**

Establishes a waiver program to exempt from income taxation gambling winnings legally acquired outside of the State during a consecutive 5-day period. Effective 1/1/13.

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

