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# A BILL FOR AN ACT

RELATING TO PUBLIC HOUSING.

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

1           SECTION 1. Chapter 356D, Hawaii Revised Statutes, is  
2 amended by adding a new section to be appropriately designated  
3 and to read as follows:

4           "§356D-    Exemption from tax on income and obligations.  
5 Income earned and obligations issued by a nonprofit entity  
6 determined to constitute a "public housing agency" pursuant to  
7 section 3(b)(6) of the United States Housing Act of 1937, as  
8 amended, and which income and obligations are declared by the  
9 United States Department of Housing and Urban Development to be  
10 exempt from all taxation imposed by the United States pursuant  
11 to section 11(b) of the Act, shall be exempt from all taxation  
12 now or hereafter imposed by the State."

13           SECTION 2. Section 201H-37, Hawaii Revised Statutes, is  
14 repealed.

15           ~~["§201H-37—Exemption from tax on income and obligations.~~  
16 ~~Income earned and obligations issued by a nonprofit entity~~  
17 ~~determined to constitute a "public housing agency" pursuant to~~  
18 ~~section 3(6) of the United States Housing Act of 1937, as~~



# H.B. NO. 514

1 ~~amended, and which income and obligations are declared by the~~  
 2 ~~United States Department of Housing and Urban Development to be~~  
 3 ~~exempt from all taxation imposed by the United States pursuant~~  
 4 ~~to section 11(b) of the Act, shall be exempt from all taxation~~  
 5 ~~now or hereafter imposed by the State." ]~~

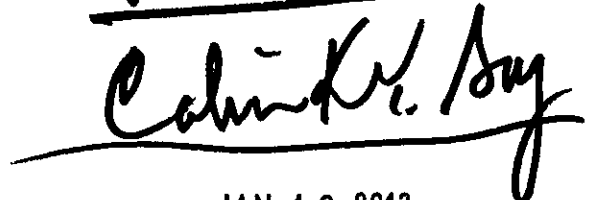
6 SECTION 3. This Act does not affect rights and duties that  
 7 matured, penalties that were incurred, and proceedings that were  
 8 begun before its effective date.

9 SECTION 4. Statutory material to be repealed is bracketed  
 10 and stricken. New statutory material is underscored.

11 SECTION 5. This Act shall take effect upon its approval.

12

INTRODUCED BY:



JAN 18 2013



# H.B. NO. 514

**Report Title:**

Hawaii Public Housing Authority; Public Housing Agency; Tax Exemption

**Description:**

Moves the State income tax and obligations exemption for public housing agencies from the laws governing the Hawaii housing finance and development corporation to the laws governing the Hawaii public housing authority.

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

