
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 be a "public housing agency" pursuant to section
7 3(b)(6) of the United States Housing Act of 1937, as amended,
8 and which income and obligations are declared by the United
9 States Department of Housing and Urban Development to be exempt
10 from all taxation imposed by the United States pursuant to
11 section 11(b) of the Act, shall be exempt from all taxation now
12 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14 repealed.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~~



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 Statutory material to be repealed is bracketed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.



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. (HB514 HD1)

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