
A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. Act 60, Session Laws of Hawaii 2009, is amended
2 by amending section 6 to read as follows:

3 "SECTION 6. This Act shall take effect upon approval,
4 provided that:

5 (1) Section 2 shall apply to taxable years beginning after
6 December 31, 2008 [7], and shall be repealed on
7 December 31, 2014; provided that section 235-51(a),
8 (b), and (c), Hawaii Revised Statutes, shall be
9 reenacted in the form in which it read on the day
10 before the effective date of this Act;

11 (2) Sections 1 and 3 shall apply to taxable years
12 beginning after December 31, 2010; and

13 (3) On December 31, 2015, this Act shall be repealed and
14 sections 235-2.4(a) [~~235-51(a), (b), and (c)~~], and
15 235-54(a), Hawaii Revised Statutes, shall be reenacted
16 in the form in which they read on the day before the
17 effective date of this Act."



1 SECTION 2. Statutory material to be repealed is bracketed
2 and stricken. New statutory material is underscored.

3 SECTION 3. This Act shall take effect upon its approval.

4

INTRODUCED BY: *[Signature]*

JAN 22 2013



H.B. NO. 694

Report Title:

Taxation; Income Tax Rates

Description:

Repeals the temporary increase in income tax rates established by Act 60, SLH 2009, one year ahead of schedule by changing the sunset date of the increased tax rates from 12/31/2015 to 12/31/2014.

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

