
A BILL FOR AN ACT

RELATING TO KALO PRODUCTION.

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- Other provisions as to gross income, adjusted
5 gross income, and taxable income; kalo production. There shall
6 be excluded from gross income, adjusted gross income, and
7 taxable income an amount not to exceed \$75,000 that is derived
8 from kalo production."

9 SECTION 2. New statutory material is underscored.

10 SECTION 3. This Act, upon its approval, shall apply to
11 taxable years beginning after December 31, 2014.



Report Title:

Kalo Production; Income Tax Exemption

Description:

Allows for an income tax exemption up to \$75,000 for income derived from kalo production. (SD1)

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

