
A BILL FOR AN ACT

RELATING TO THE GENERAL EXCISE TAX.

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

1 SECTION 1. The legislature finds that Hawaiian loko i'a
2 (fishponds) are unique aquacultural systems that are an integral
3 part of Hawaiian culture. Loko i'a are environmentally
4 sustainable aquacultural enterprises that also provide cultural
5 benefits to Hawaii, employment opportunities, and fishstock
6 enhancement. Fishpond production provides a highly desirable
7 food source for local communities and offers income for the
8 fishpond operator. While fishpond production is potentially
9 profitable, profit margins are small.

10 The legislature further finds that products produced by
11 Hawaiian loko i'a should be taxed at the wholesale rate of one-
12 half of one per cent to help promote the cultivation of loko i'a.

13 SECTION 2. Chapter 237, Hawaii Revised Statutes, is
14 amended by adding a new section to be appropriately designated
15 and to read as follows:

16 "§237- Products produced by Hawaiian loko i'a; wholesale
17 rate. (a) The wholesale rate of one-half of one per cent shall



1 apply to all of the gross proceeds or income arising from the
2 sale of all products produced by Hawaiian loko i'a.

3 (b) For purposes of this section, "Hawaiian loko i'a" shall
4 have the same meaning as "Hawaiian fishponds" as defined in
5 section 183B-1."

6 SECTION 3. New statutory material is underscored.

7 SECTION 4. This Act shall take effect on July 1, 2050.

8



Report Title:

General Excise Tax; Loko I'a; Hawaiian Fishpond

Description:

Establishes a general excise tax at the wholesale rate of one-half of one per cent for the gross proceeds or income from the sale of all products produced by Hawaiian loko i'a. Takes effect on 7/1/2050. (SD1)

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