
A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. Section 235-68, Hawaii Revised Statutes, is
2 amended by amending subsection (b) to read as follows:
3 "(b) Unless otherwise provided in this section, every
4 transferee shall deduct and withhold a tax equal to [~~five~~] 7.25
5 per cent of the amount realized on the disposition of Hawaii
6 real property. Every person required to withhold a tax under
7 this section is made liable for the tax and is relieved of
8 liability for or upon the claim or demand of any other person
9 for the amount of any payments to the department made in
10 accordance with this section."

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 Statutory material to be repealed is bracketed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

13 SECTION 3. This Act, upon its approval, shall apply to
14 real estate dispositions that occur on or after
15 September 15, 2018.



Report Title:

Hawaii Real Property Tax Law; Income Taxation; Nonresidents

Description:

Increases the taxes withheld on the amount realized by nonresidents from the disposition of Hawaii real property from 5% to 7.25%. Applies to real estate dispositions that occur on or after 9/15/18. (SD1)

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