
A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. (a) The director of taxation shall convene a
2 task force to identify areas of the state income tax law that
3 should be amended in order to ensure that persons on fixed
4 incomes that consist of pension income, public retirement
5 benefits, or disability benefits are not subject to any income
6 tax liability for those sources of fixed income.

7 (b) The director of taxation shall submit a report of its
8 findings and conclusions, including any proposed legislation, to
9 the legislature no less than twenty days prior to the convening
10 of the regular session of 2021.

11 SECTION 2. This Act shall take effect upon its approval.
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INTRODUCED BY:

John W. ...
Richard ...
Tim ...
George M. ...
Bob ...
Linda Schizone
Juan de ...



H.B. NO. 2505

Report Title:

Taxation; Task Force; Fixed Income; Tax Liability

Description:

Requires the Director of Taxation to convene a task force to examine the income tax law to ensure that pension income is excluded from taxation.

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