

JAN 27 2021

A BILL FOR AN ACT

RELATING TO PROPERTY.

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

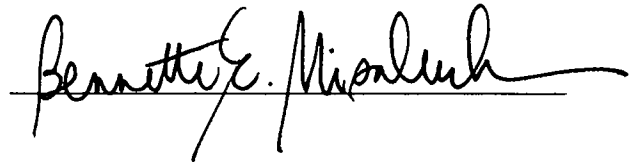
1 SECTION 1. (a) There is imposed a tax on the disposition
2 of residential real property to nonresident buyers. This tax
3 shall be paid by the nonresident buyer during the transaction.

4 (b) In addition to any other taxes, there is imposed a tax
5 of on the disposition of real property intended to be
6 used as a transient accommodations rental. This tax shall be
7 paid by the buyer during the transaction.

8 (c) For the purposes of this section, "nonresident" means
9 an individual who does not file taxes as a resident of Hawaii.

10 SECTION 2. This Act shall take effect on July 1, 2021.

11
INTRODUCED BY:





S.B. NO. 1422

Report Title:

Taxes; Residential Real Property; Conveyance; Nonresidents

Description:

Imposes a tax on the disposition of residential property purchased by nonresidents or foreign buyers.

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

