

JAN 22 2021

A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. Chapter 237, Hawaii Revised Statutes, is
2 amended by adding a new section to be appropriately designated
3 and to read as follows:

4 "§237- Pay disparity surcharge. (a) A pay disparity
5 surcharge shall be imposed on each company conducting business
6 in the State whose top executive is paid at least one hundred
7 times more than the median income of company employees.

8 (b) The rate of surcharge shall be assessed at .1 per cent
9 of the company's tax liability imposed pursuant to this
10 chapter."

11 SECTION 2. New statutory material is underscored.

12 SECTION 3. This Act shall take effect on July 1, 2021.

13 INTRODUCED BY: 



S.B. NO. 747

Report Title:

Executive Taxation; Pay Disparity; Surcharge

Description:

Imposes a pay disparity general excise tax surcharge on any company conducting business in Hawaii whose top executive earns at least one hundred times more than the median income of company employees.

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