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# A BILL FOR AN ACT

RELATING TO AGRICULTURE.

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

1           SECTION 1. Section 235-110.91, Hawaii Revised Statutes, is  
2 amended by amending subsection (o) to read as follows:

3           "(o) As used in this section:

4           "Agricultural business" means a company that is primarily  
5 focused on the development and sale of agricultural products.

6           "Qualified high technology business" [~~shall have the same~~  
7 ~~meaning as in section 235-7.3(e).~~] means a small business or an  
8 agricultural business that conducts more than fifty per cent of  
9 its activities in the State in qualified research and is  
10 registered to do business in the State.

11           "Qualified research" shall have the same meaning as in  
12 section 41(d) of the Internal Revenue Code.

13           "Qualified research expenses" shall have the same meaning  
14 as in section 41(b) of the Internal Revenue Code; provided that  
15 it shall not include research expenses incurred outside of the  
16 State.



1 "Small business" means a company with no more than five  
2 hundred employees[-] in Hawaii."

3 SECTION 2. Statutory material to be repealed is bracketed  
4 and stricken. New statutory material is underscored.

5 SECTION 3. This Act, upon its approval, shall apply to  
6 taxable years beginning after December 31, 2024.



# H.B. NO. <sup>92</sup> H.D. 1

**Report Title:**

Tax Credit for Research Activities; Agricultural Business

**Description:**

Includes agricultural businesses as a qualified high technology business to receive tax credits for certain research activities.  
(HD1)

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

2025-1429 HB92 HD1 HMSO

