

ACT 117

H. B. 839.

A Bill for an Act Relating to Tax Exempt Annuity and Trust Contributions for the Self-Employed.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Section 121-1.01, Revised Laws of Hawaii 1955, as amended, is hereby further amended to incorporate therein certain amendments of the Internal Revenue Code of 1954 allowing deductions from gross income for contributions made by self-employed persons to certain trusts and annuity plans, by adding under column 1 and column 2 the following:

"COLUMN 1	COLUMN 2
Taxable year beginning on or after January 1, 1968.	Public Law 87-792, sections 2, 3, 4, 6, 7(b), 7(c), 7(d), 7(e), and 7(f). Public Law 87-863, subsections 2(a) and (b); Public Law 89-809, sections 204 and 205."

ACT 117

SECTION 2. This Act, upon its approval, shall apply to the taxable year stated in section 1.

(Approved May 23, 1967.)