

ACT 60

S.B. NO. 243

A Bill for an Act Relating to the Payment of Income Taxes.

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

SECTION 1. Section 235-4, Hawaii Revised Statutes, is amended by amending subsection (a) to read as follows:

“(a) The tax imposed by this chapter applies to the entire income of a resident, computed without regard to source in the State.”

SECTION 2. Statutory material to be repealed is bracketed. In printing this Act, the revisor of statutes need not include the brackets or the bracketed material.\*

SECTION 3. This Act shall take effect on July 1, 1976; provided that individuals who have taken up residence in the State after attaining the age of sixty-five years and before July 1, 1976 shall be taxed under chapter 235, Hawaii Revised Statutes, only on the basis of income received or derived from property owned, personal services, performed, trade or business carried on, and any and every other source in the State of Hawaii.

(Approved May 10, 1976.)

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\*Edited accordingly.