

**ACT 24**

H.B. NO. 1026

A Bill for an Act Relating to Insurance Premium Taxes.

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

SECTION 1. Chapter 431, Hawaii Revised Statutes, is amended by adding a new section to article 7 to be appropriately designated and to read as follows:

## ACT 24

“§431:7- **Low-income housing, insurance premium tax credit.** The low-income housing tax credit provided under section 235-110.8 shall be operative for this chapter and may be claimed against the tax imposed under section 431:7-202.”

SECTION 2. New statutory material is underscored.<sup>1</sup>

SECTION 3. This Act shall take effect upon its approval and shall apply to taxable years beginning after December 31, 1998.

(Approved April 23, 1999.)

### Note

1. Edited pursuant to HRS §23G-16.5.