

ACT 146

H.B. NO. 514

A Bill for an Act Relating to Public Housing.

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

SECTION 1. Chapter 356D, Hawaii Revised Statutes, is amended by adding a new section to be appropriately designated and to read as follows:

“§356D- Exemption from tax on income and obligations. Income earned and obligations issued by a nonprofit entity determined to be a “public housing agency” pursuant to section 3(b)(6) of the United States Housing Act of 1937, as amended, and which income and obligations are declared by the United States Department of Housing and Urban Development to be exempt from all taxation imposed by the United States pursuant to section 11(b) of the Act, shall be exempt from all taxation now or hereafter imposed by the State.”

SECTION 2. This Act does not affect rights and duties that matured, penalties that were incurred, and proceedings that were begun before its effective date.

SECTION 3. New statutory material is underscored.¹

SECTION 4. This Act shall take effect upon its approval.

(Approved June 21, 2013.)

Note

1. Edited pursuant to HRS §23G-16.5.