

**ACT 17**

H.B. NO. 114

A Bill for an Act Relating to Amending or Repealing Hawaii Income Tax Laws for the Purpose of Deleting Obsolete or Unnecessary Provisions.

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

SECTION 1. The purpose of this Act is to repeal section 235-103, Hawaii Revised Statutes. The legislature finds that section 231-3.1, Hawaii Revised Statutes, which relates to consideration paid not being indicative of fair market value, applies to all taxes. Consequently, section 235-103, Hawaii Revised Statutes, which only pertains to income tax, is unnecessary.

SECTION 2. Section 235-103, Hawaii Revised Statutes, is repealed.<sup>1</sup>

SECTION 3. Statutory material to be repealed is bracketed and stricken.

SECTION 4. This Act, upon its approval, shall apply to taxable years beginning after December 31, 2018.

(Approved April 23, 2019.)

**Note**

1. Edited pursuant to HRS §23G-16.5.