## A BILL FOR AN ACT

RELATING TO TAX CREDITS.

## BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

- 1 SECTION 1. Section 235-110.91, Hawaii Revised Statutes, is
- 2 amended by amending subsection (j) to read as follows:
- 3 "(j) This section shall not apply to taxable years
- 4 beginning after December 31, [2010.] 2011."
- 5 SECTION 2. Statutory material to be repealed is bracketed
- 6 and stricken. New statutory material is underscored.
- 7 SECTION 3. This Act shall take effect upon its approval
- 8 and shall apply to taxable years beginning after December 31,

**9** 2009

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INTRODUCED BY:

HB LRB 10-1264.doc

JAN 2 7 2010

## Report Title:

Tax Credit; Research Activities

## Description:

Extends the tax credit for research activities for 1 year.

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