A BILL FOR AN ACT

RELATING TO TAXATION.

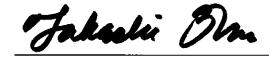
BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1	SECTI	ON 1. Section 6 of Act 60, Session Laws of Hawaii
2	2009, as a	amended by section 4 of Act 97, Session Laws of Hawaii
3	2011, is a	amended to read as follows:
4	"SECT	TION 6. This Act shall take effect upon approval;
5	provided t	chat:
6	(1)	Section 2 shall apply to taxable years beginning after
7		December 31, 2008;
8	(2)	Sections 1 and 3 shall apply to taxable years
9		beginning after December 31, 2012; and
10	(3)	On [December 31, 2015,] <u>July 1, 2015,</u> section 2 shall
11		be repealed and section 235-51(a), (b), and (c),
12		Hawaii Revised Statutes, shall be reenacted in the
13		form in which it read on the day before the effective
14		date of this Act."
15	SECTI	ON 2. Statutory material to be repealed is bracketed
16	and stricken. New statutory material is underscored.	

H.B. NO. 818

1 SECTION 3. This Act shall take effect upon its approval.

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H.B. NO. 818

Report Title:

Taxation; Income Tax; Income Tax Rates

Description:

Repeals the temporary increase in income tax rates established by Act 60, SLH 2009, six months ahead of schedule by changing the sunset date of the increased tax rates from 12/31/2015 to 07/01/2015.

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