

JAN 22 2021

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# A BILL FOR AN ACT

RELATING TO TAXATION.

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

1           SECTION 1. Chapter 237, Hawaii Revised Statutes, is  
2 amended by adding a new section to be appropriately designated  
3 and to read as follows:

4           "§237-    Pay disparity surcharge. (a) A pay disparity  
5 surcharge shall be imposed on each company conducting business  
6 in the State whose top executive is paid at least one hundred  
7 times more than the median income of company employees.

8           (b) The rate of surcharge shall be assessed at .1 per cent  
9 of the company's tax liability imposed pursuant to this  
10 chapter."

11           SECTION 2. New statutory material is underscored.

12           SECTION 3. This Act shall take effect on July 1, 2021.

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INTRODUCED BY: \_\_\_\_\_



# S.B. NO. 747

**Report Title:**

Executive Taxation; Pay Disparity; Surcharge

**Description:**

Imposes a pay disparity general excise tax surcharge on any company conducting business in Hawaii whose top executive earns at least one hundred times more than the median income of company employees.

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

