

**ACT 182**

**H. B. 973.**

**A Bill for an Act Relating to Taxation, Charitable Contributions and Gifts,  
and Amending Chapter 121 of the Revised Laws of Hawaii 1955.**

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

**SECTION 1. Purpose.** The purpose of this Act is to incorporate by reference, section 209 of Public Law 88-272 into chapter 121 of the Re-

vised Laws of Hawaii 1955, relating to the income tax law. Several changes are made in the charitable contribution deduction: (1) the 30 per cent maximum deduction is made available generally for contributions to organizations other than private foundations, and also for charitable contributions to a federal, state or local governmental unit if the gift is made for exclusively public purposes:

(2) the two-year carry-over of charitable contributions for corporations is extended to five years;

(3) a five-year carry-over for certain charitable contributions made by individuals is provided; and

(4) charitable contribution deductions for future interests in tangible personal property are denied until the gifts are completed except where the property is retained for the life or lives of the donor or donors.

SECTION 2. Section 121-1.01 of the Revised Laws of Hawaii 1955 is amended by adding under column 1 and column 2 the following:

Column 1	Column 2
“Taxable years ending after December 31, 1966, but only with respect to contributions made after such date.	Public Law 88-272, section 209, with the exceptions of section 209(c)(2) and section 209(f).”

SECTION 3. This Act shall apply to the taxable years stated in section 2 and shall take effect upon its approval.

(Approved May 30, 1967.)