

A Bill for an Act Relating to Taxation.

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

SECTION 1. Section 235-53, Hawaii Revised Statutes, is amended to read:

"Sec. 235-53 Alternative "short-form" tax; tables. If a taxpayer's adjusted gross income for the taxable year is less than \$15,000, he shall have the option of filing a short-form return, which form and procedure for its filing, shall substantially conform to the appropriate rules and regulations, forms, and procedures adopted and established under the Internal Revenue Code governing the filing of federal short-form returns and use of tax tables; provided that the tax to be assessed, levied, collected, and paid by a taxpayer through his use of the short-form return shall be substantially equivalent to the tax provided in section 235-51 and shall be in lieu thereof."

SECTION 2. Material to be repealed is bracketed. New material is underscored. In printing the Act, the revisor of statutes need not include the brackets, the bracketed material, or the underscoring.*

SECTION 3. This Act, upon its approval, shall apply to taxable years beginning after December 31, 1976.

(Approved May 6, 1977.)

*Edited accordingly.