

A Bill for an Act Relating to Chapter 237, Hawaii Revised Statutes.

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

SECTION 1. Section 237-13.5, Hawaii Revised Statutes, is amended to read as follows:

“§237-13.5 Assessment on generated electricity. Any other provision of the law to the contrary notwithstanding, the levy and assessment of the general excise tax on the gross proceeds from the sale of electric power to a public utility company for resale to the public, shall be made only as a tax on the business of a producer, at the rate assessed producers, under section 237-13(2)(A).”

SECTION 2. The department of taxation is hereby directed to study and analyze the effect of this Act on the various producers of electric power and report its findings thereon to the legislature at least ten days before the convening of the 1985 session of the legislature.

SECTION 3. Statutory material to be repealed is bracketed. New material is underscored.*

SECTION 4. This Act, upon its approval, shall apply to taxable years beginning after December 31, 1980 and shall be repealed as of December 31, 1985.

(Approved June 8, 1981.)

*The text has been edited pursuant to HRS §23G-16.5, authorizing omission of the brackets, bracketed material, and underscoring.