

## ACT 171

H.B. NO. 1405

A Bill for an Act Relating to Tax Relief for Natural Disaster Losses.

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

SECTION 1. During the time since chapter 234, Hawaii Revised Statutes, was enacted in 1961, many new natural disaster relief benefits have become available. Hurricane Iniki, the extended damage caused by it, and the extensive payout under chapter 234, Hawaii Revised Statutes, particularly by Kauai (of which part or all may have been underwritten by the State) call the present flexibility of chapter 234 into question. In light of current relief available at the federal, state, and county level, chapter 234 should be reviewed.

The purpose of this Act is to require the legislative reference bureau to review chapter 234, Hawaii Revised Statutes.

SECTION 2. The legislative reference bureau shall study chapter 234, Hawaii Revised Statutes, and present its findings and recommendations to the legislature twenty days before the convening of the 1994 regular session. The study shall review the reason for the enactment and legislative history of chapter 234. It shall review, compare, and set forth the federal, state, and county tax, loan, and other benefits available when chapter 234, Hawaii Revised Statutes, was enacted and in 1993. The study shall set forth the natural disaster relief provided by other states. The study shall make recommendations concerning whether chapter 234, Hawaii Revised Statutes, should be repealed, or amended, and if so, in what manner.

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

(Approved June 9, 1993.)