

ACT 87

S.B. NO. 2074

A Bill for an Act Relating to the Important Agricultural Land Qualified Agricultural Cost Tax Credit.

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

SECTION 1. Section 235-110.93, Hawaii Revised Statutes, is amended by amending subsection (l) to read as follows:

“(l) The department of agriculture shall cease certifying credits pursuant to this section ~~[after the fourth taxable year following the taxable year during which the credits are first claimed;]~~ for taxable years beginning after December 31, 2021; provided that a taxpayer with accumulated, but unclaimed, certified credits may continue claiming the credits in subsequent taxable years until exhausted.”

SECTION 2. Statutory material to be repealed is bracketed and stricken.
New statutory material is underscored.

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

(Approved June 29, 2018.)