

ACT 3

S.B. NO. 1361

A Bill for an Act Relating to Estate Taxes.

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

SECTION 1. Section 236E-8, Hawaii Revised Statutes, is amended by amending subsection (b) to read as follows:

“(b) With respect to the estates of decedents dying after January 25, 2012, the tax based on the Hawaii net taxable estate shall be as provided in the following schedule:

If the Hawaii net taxable estate is:	The tax shall be:
\$1,000,000 or less	10.0% of the Hawaii net taxable estate
Over \$1,000,000 but not over \$2,000,000	\$100,000 plus 11.0% of the amount by which the Hawaii net taxable estate exceeds \$1,000,000
Over \$2,000,000 but not over \$3,000,000	\$210,000 plus 12% of the amount by which the Hawaii net taxable estate exceeds \$2,000,000
Over \$3,000,000 but not over \$4,000,000	\$330,000 plus 13% of the amount by which the Hawaii net taxable estate exceeds \$3,000,000
Over \$4,000,000 but not over \$5,000,000	\$460,000 plus 14% of the amount by which the Hawaii net taxable estate exceeds \$4,000,000
Over \$5,000,000 <u>but not over \$10,000,000</u>	\$600,000 plus 15.7% of the amount by which the Hawaii net taxable estate exceeds \$5,000,000[-]

Over \$10,000,000

\$1,385,000 plus 20% of the  
amount by which the Hawaii  
net taxable estate  
exceeds \$10,000,000.”

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 Statutory material to be repealed is bracketed and stricken.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 and shall apply to decedents dying or taxable transfers occurring after December 31, 2019.

(Approved April 4, 2019.)