

JAN 27 2016

A BILL FOR AN ACT

RELATING TO THE GENERAL EXCISE TAX.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The legislature finds that Hawaiian loko i'a
2 (fishponds) are unique aquacultural systems that are an integral
3 part of Hawaiian culture. Loko i'a are environmentally
4 sustainable aquacultural enterprises which also provide cultural
5 benefits to Hawaii, employment opportunities, and fishstock
6 enhancement. Fishpond production provides a highly desirable
7 food source for local communities and offers income for the
8 fishpond operator. While fishpond production is potentially
9 profitable, profit margins are small.

10 The legislature further finds that products produced by
11 Hawaiian loko i'a should be taxed at the wholesale rate of one-
12 half of one per cent to help promote the cultivation of loko i'a.

13 SECTION 2. Chapter 237, Hawaii Revised Statutes, is
14 amended by adding a new section to be appropriately designated
15 and to read as follows:

16 "§237- Products produced by Hawaiian loko i'a; wholesale
17 rate. (a) The wholesale rate of one-half of one per cent shall



S.B. NO. 2973

1 apply to all of the gross proceeds or income arising from the
2 sale of all products produced by Hawaiian loko i'a.

3 (b) For purposes of this section, "Hawaiian loko i'a" shall
4 have the same meaning as "Hawaiian fishponds" as defined in
5 section 183B-1."

6 SECTION 3. New statutory material is underscored.

7 SECTION 4. This Act shall take effect on July 1, 2016.

8

INTRODUCED BY: *Gal Pivine*

M. H. K.
Q. A. G. S.
James M. ...



S.B. NO. 2973

Report Title:

General Excise Tax; Loko I'a; Hawaiian Fishpond

Description:

Establishes a general excise tax at the wholesale rate of one-half of one per cent for the gross proceeds or income from all products produced by Hawaiian loko i'a.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

