

JAN 23 2015

A BILL FOR AN ACT

REPEAL OF THE INHERITANCE AND ESTATE TAX.

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

1 SECTION 1. The purpose of this bill is to repeal the
2 excessive taxation imposed on the transfer of property upon
3 death. The legislature believes that estate and inheritance
4 taxes are an unjust form of double taxation.

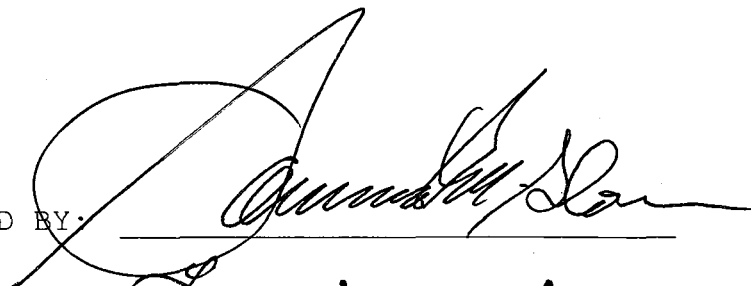
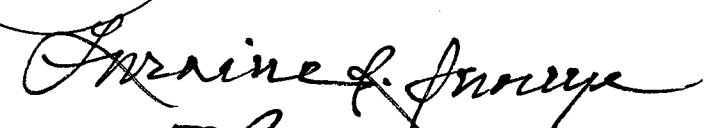
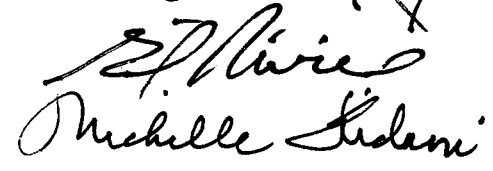

5 SECTION 2. Section 235D, Hawaii Revised Statutes, is
6 repealed.

7 SECTION 3. Chapter 235E, Hawaii Revised Statutes, is
8 repealed.

9 SECTION 4. Statutory material to be repealed is bracketed
10 and stricken. New statutory material is underscored.

11 SECTION 5. This Act shall take effect on July 1, 2016.
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INTRODUCED BY:



SB SMO-15-042.doc



S.B. NO. 959

Report Title:

Inheritance and estate taxation

Description:

A bill to repeal inheritance and estate taxes that act as a form of double taxation on individual tax payers.

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