
A BILL FOR AN ACT

RELATING TO HIGH TECHNOLOGY.

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

1 SECTION 1. Section 211F-51, Hawaii Revised Statutes, is
2 amended by amending the definition of "qualified high technology
3 business" to read as follows:

4 "Qualified high technology business":

5 (1) Means a business, employing or owning capital or
6 property, or maintaining an office, in this State
7 that:

8 (A) Conducts more than fifty per cent of its
9 activities in performing qualified research in
10 this State; or

11 (B) Receives more than fifty per cent of its gross
12 income derived from qualified research; provided
13 that the income is received from:

14 (i) Products sold from, manufactured in, or
15 produced in the State; or

16 (ii) Services performed in this State.

17 (2) Does not include:



1 (A) Any trade or business involving the performance
2 of services in the field of law, architecture,
3 accounting, actuarial science, consulting,
4 athletics, financial services, or brokerage
5 services;

6 (B) Any banking, insurance, financing, leasing,
7 rental, investing, or similar business; any
8 farming business, including the business of
9 raising or harvesting trees; any business
10 involving the production or extraction of
11 products of a character with respect to which a
12 deduction is allowable under section 611 (with
13 respect to allowance of deduction for depletion),
14 613 (with respect to basis for percentage
15 depletion), or 613A (with respect to limitation
16 on percentage depleting in cases of oil and gas
17 wells) of the Internal Revenue Code;

18 [~~(C) Any business operating a hotel, motel,
19 restaurant, or similar business,~~] and

20 [~~(D)~~] (C) Any trade or business involving a hospital,
21 a private office of a licensed health care



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1 professional, a group practice of licensed health
 2 care professionals, or a nursing home."

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 Statutory material to be repealed is bracketed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

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

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INTRODUCED BY:

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JAN 22 2018



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Report Title:

Hawaii Technology Investment Program; Qualified High Technology Business; Hotel; Motel; Restaurant

Description:

Amends the definition of "qualified high technology business" to include any business operating a hotel, motel, restaurant, or similar business under the Hawaii Technology Investment Program.

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