

JAN 24 2019

A BILL FOR AN ACT

RELATING TO ESTATE TAXES.

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

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

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

6 If the Hawaii net taxable

7 estate is:

8 \$1,000,000 or less

9

10

11 Over \$1,000,000 but

12 not over \$2,000,000

13

14

15

16 Over \$2,000,000 but

17 not over \$3,000,000

The tax shall be:

10.0% of the Hawaii net

taxable estate

\$100,000 plus 11.0% of the

amount by which the Hawaii

net taxable estate

exceeds \$1,000,000

\$210,000 plus 12% of the

amount by which the Hawaii



S.B. NO. 1361

1 net taxable estate
2 exceeds \$2,000,000
3
4 Over \$3,000,000 but \$330,000 plus 13% of the
5 not over \$4,000,000 amount by which the Hawaii
6 net taxable estate
7 exceeds \$3,000,000
8
9 Over \$4,000,000 but \$460,000 plus 14% of the
10 not over \$5,000,000 amount by which the Hawaii
11 net taxable estate
12 exceeds \$4,000,000
13
14 Over \$5,000,000 but \$600,000 plus 15.7% of the
15 not over \$10,000,000 amount by which the Hawaii
16 net taxable estate
17 exceeds \$5,000,000 [-]
18
19 Over \$10,000,000 \$1,385,000 plus 20% of the
20 amount by which the Hawaii
21 net taxable estate

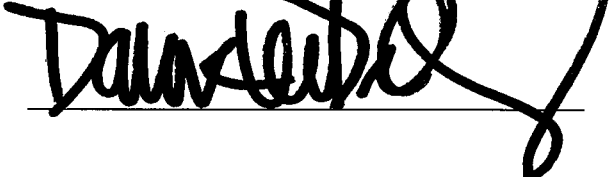


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1 exceeds \$10,000,000."

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 Statutory material to be repealed is bracketed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

4 SECTION 3. This Act shall take effect upon its approval
5 and shall apply to decedents dying or taxable transfers
6 occurring after December 31, 2018.

7
INTRODUCED BY: 



S.B. NO. 1361

Report Title:

Estate and Generation-Skipping Transfer Tax

Description:

Increases estate taxes for Hawaii net taxable estates valued at over \$10,000,000.

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

