

JAN 27 2021

---

---

# A BILL FOR AN ACT

RELATING TO INCREASING THE ESTATE TAX.

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

1 SECTION 1. Section 236E-6, Hawaii Revised Statutes, is  
2 amended by amending subsection (a) to read as follows:

3 "(a) An exclusion from a Hawaii taxable estate shall be  
4 allowed to the estate of every decedent against the tax imposed  
5 by section 236E-8. For the purpose of this section, the  
6 applicable exclusion amount is ~~[equal to:~~

- 7 ~~(1) The federal applicable exclusion amount;~~  
8 ~~(2) The exemption equivalent of the unified credit reduced~~  
9 ~~by the amount of taxable gifts made by the decedent~~  
10 ~~that reduces the amount of the federal applicable~~  
11 ~~exclusion amount; or~~  
12 ~~(3) The exemption equivalent of the unified credit on the~~  
13 ~~decedent's federal estate tax return,~~

14 ~~as set forth for the decedent in chapter 11 of the Internal~~  
15 ~~Revenue Code as amended as of December 21, 2017, as if the~~  
16 ~~decedent died on December 31, 2017,] \$1,000,000, and as further~~  
17 adjusted pursuant to subsection (b)."



# S.B. NO. 1300

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 Statutory material to be repealed is bracketed  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

3 SECTION 3. This Act shall take effect upon its approval  
4 and shall apply to decedents dying or taxable transfers  
5 occurring after December 31, 2020.

6

INTRODUCED BY: \_\_\_\_\_

A handwritten signature in black ink, appearing to read "Janice", is written over a horizontal line.

# S.B. NO. 1300

**Report Title:**

Taxation; Estate Tax; Exclusion

**Description:**

Lowers the exclusion amount of Hawaii's estate tax to \$1,000,000. Applicable to decedents dying or taxable transfers occurring after 12/31/2020.

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

