

2018 Legislation

Proposed Changes to Conveyance Tax

Property with Homeowner's Exemption

Value of Property	Conveyance Tax Rate per \$100				
	Current	SB 2416	HB 1683, HB 1786, SB 2169, SB 2188	HB 2408	HB 2441
Less than \$600,000	\$0.10	\$0.10	\$0.10	\$0.10	\$0.05
\$600,000 < \$1,000,000	\$0.20	\$0.20	\$0.20	\$0.20	\$0.10
\$1,000,000 < \$2,000,000	\$0.30	\$0.30	\$0.30	\$0.35	\$0.15
\$2,000,000 < \$4,000,000	\$0.50	\$1.50	\$1.50	\$0.55	\$0.50
\$4,000,000 < \$6,000,000	\$0.70	\$2.50	\$1.70	\$0.75	\$0.70
\$6,000,000 < \$10,000,000	\$0.90	\$2.50	\$1.90	\$0.95	\$0.90
\$10,000,000 or greater	\$1.00	\$4.50	\$2.00	\$1.05	\$1.00

Property without Homeowner's Exemption

Value of Property	Conveyance Tax Rate per \$100				
	Current	SB 2416	HB 1683, HB 1786, SB 2169, SB 2188	HB 2408	HB 2441
Less than \$600,000	\$0.15	\$0.15	\$0.15	\$0.15	\$3.00
\$600,000 < \$1,000,000	\$0.25	\$0.25	\$0.25	\$0.25	\$3.00
\$1,000,000 < \$2,000,000	\$0.40	\$0.40	\$0.40	\$0.45	\$3.00
\$2,000,000 < \$4,000,000	\$0.60	\$2.00	\$1.60	\$0.65	\$3.00
\$4,000,000 < \$6,000,000	\$0.85	\$3.00	\$1.85	\$0.90	\$3.00
\$6,000,000 < \$10,000,000	\$1.10	\$4.00	\$2.10	\$1.15	\$3.00
\$10,000,000 or greater	\$1.25	\$5.00	\$2.25	\$1.30	\$3.00

HB 2750 changes all conveyance tax rates to blank percentages and adds a new exemption to conveyance tax for the conveyance of real property subject to a government administered assistance program qualified by HHFDC that may be used for housing development and the provision of affordable housing.

Proposed Change to HARPTA

SB 2506 increases the amount that must be withheld on the disposition of Hawaii real property by a nonresident from 5% to 9% of the gross sales proceeds.