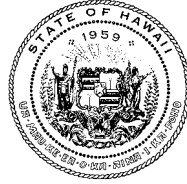


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GOVERNOR

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LT. GOVERNOR



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SANDRA YAHIRO
DEPUTY DIRECTOR

November 8, 2006

NOTIFICATION TO FISCAL YEAR TAXPAYERS

The General Excise/Use Tax Forms G-45 (General Excise/Use Tax Return) and G-49 (Annual Return and Reconciliation of General Excise/Use Tax Return) have been revised to take into account the implementation of the new ½ % County Surcharge Tax in section 237-8.6, Hawaii Revised Statutes (HRS), which takes effect on January 1, 2007.

With the implementation of the new ½ % County Surcharge Tax beginning January 1, 2007, *fiscal year* taxpayers are required to file two annual returns for fiscal year ending 2007 as follows:

- 1. A short year annual return (Form G-49, Rev. 2005) for the first part of their fiscal year through December 31, 2006;**
- 2. A second short year annual return (Form G-49, Rev. 2006) for the remainder of their fiscal year beginning January 1, 2007.**

Fiscal year taxpayers will be receiving a REPLACEMENT booklet of General Excise/Use Tax Returns in early December 2006. The REPLACEMENT booklets will have a bright yellow cover and will include only those forms that are required by the fiscal taxpayers to complete the remainder of their fiscal year reporting.

Additional information on the new County Surcharge Tax is included in this mailout.

Should you have any additional questions regarding fiscal year filings, please direct your correspondence to the Taxpayer Services Branch, or you may call them at (808) 587-4242. You may also email the office at Taxpayer.Services@hawaii.gov. Additional information on Hawaii's taxes is available at the Department's web site at www.hawaii.gov/tax.