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September 30, 2009

DEPARTMENT OF TAXATION ANNOUNCEMENT NO. 2009-29

RE: Deadline to Submit Electronic Survey Form N-317, Statement By a Qualified High Technology Business, for 2008

Pursuant to Act 206 (SLH 2007), certain qualified high technology businesses (QHTBs) as defined by § 235-110.9, Hawaii Revised Statutes (HRS), are required to file an electronic survey Form N-317, "Statement by a Qualified High Technology Business", with the Department of Taxation (Department) for the year a cash investment was accepted and for each of the following four years. It also requires that this online survey be filed by June 30 of the year following any year for which a taxpayer is required to file.

For the Form N-317s due on June 30, 2009, the Department will accept Form N-317 if the form is electronically filed by October 31, 2009, before assessing any penalties, if applicable. However, since October 31, 2009 falls on a Saturday, QHTBs will have until the following business day, November 2, 2009 to electronically submit Form N-317 without incurring any penalties.

If the Form N-317 is filed after November 2, 2009, QHTBs are reminded that the Department is authorized to assess a penalty of $1,000 per month for each month the annual survey is not filed, up to $6,000 for every annual survey.

For more information on the requirements of filing electronic Form N-317, please see Announcement 2008-02 or contact the Rules Office at (808) 587-1577.

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Director of Taxation