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March 10, 2017

TAX ANNOUNCEMENT NO. 2017-01

RE: Revocation of Department of Taxation Announcement No. 2005-01 (Filing of Federal Form 941, Schedule B for Semiweekly Schedule Depositors)

The purpose of this Announcement is to revoke Department of Taxation Announcement No. 2005-01 (Tax Announcement 2005-01).

Summary of Tax Announcement 2005-01

Tax Announcement 2005-01 required semi-weekly remitters to file Federal Form 941, Schedule B with the Form HW-14 that was submitted for the last month of a calendar quarter. An employer whose withholding tax liability exceeds $40,000 annually is required to remit withholding taxes on a semi-weekly schedule under section 235-62(c), Hawaii Revised Statutes (HRS).

Effective Immediately

Semiweekly remitters will not be required to submit Federal Form 941, Schedule B with Form HW-14 for the quarter ending March 31, 2017, or for any subsequent quarter.

MARIA E. ZIELINSKI
Director of Taxation

HRS Section Explained: § 235-62, HRS