
A BILL FOR AN ACT

RELATING TO INCOME TAX CREDITS.

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

1 SECTION 1. Section 235-55.7, Hawaii Revised Statutes, is
2 amended by amending subsection (c) to read as follows:

3 "(c) Each taxpayer with an adjusted gross income of less
4 than [~~\$30,000~~] \$ _____ who has paid more than \$1,000 in rent
5 during the taxable year for which the credit is claimed may
6 claim a tax credit of [~~\$50~~] \$ _____ multiplied by the number of
7 qualified exemptions to which the taxpayer is entitled; provided
8 each taxpayer sixty-five years of age or over may claim double
9 the tax credit; and provided that a resident individual who has
10 no income or no income taxable under this chapter may also claim
11 the tax credit as set forth in this section."

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 Statutory material to be repealed is bracketed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

14 SECTION 3. This Act shall take effect July 1, 2050, and
15 shall apply to taxable years beginning after December 31, 2014.



Report Title:

Income Tax Credit; Low-Income Household Renters

Description:

Amends income tax credit for low-income household renters.
Effective 07/01/2050. (SD1)

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