
A BILL FOR AN ACT

RELATING TO TAXATION.

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 during the
5 taxable year for which the credit is claimed may claim a tax
6 credit of [~~\$50~~] \$150 multiplied by the number of qualified
7 exemptions to which the taxpayer is entitled; provided each
8 taxpayer sixty-five years of age or over may claim double the
9 tax credit; and provided that a resident individual who has no
10 income or no income taxable under this chapter may also claim
11 the tax credit as set forth in this section."

12 SECTION 2. Section 235-55.85, Hawaii Revised Statutes, is
13 amended by amending subsection (b) to read as follows:

14 "(b) Each resident individual taxpayer may claim a
15 refundable food/excise tax credit multiplied by the number of
16 qualified exemptions to which the taxpayer is entitled in
17 accordance with the table below; provided that a husband and



1 wife filing separate tax returns for a taxable year for which a
 2 joint return could have been filed by them shall claim only the
 3 tax credit to which they would have been entitled had a joint
 4 return been filed.

5	Adjusted gross income	Credit per exemption
6	Under \$5,000	[\$85] <u>\$170</u>
7	\$5,000 under \$10,000	[75] <u>150</u>
8	\$10,000 under \$15,000	[65] <u>130</u>
9	\$15,000 under \$20,000	[55] <u>110</u>
10	\$20,000 under \$30,000	[45] <u>90</u>
11	\$30,000 under \$40,000	[35] <u>70</u>
12	\$40,000 under \$50,000	[25] <u>50</u>
13	\$50,000 and over	0"

14 SECTION 3. Statutory material to be repealed is bracketed
 15 and stricken. New statutory material is underscored.

16 SECTION 4. This Act, upon its approval, shall apply to
 17 taxable years beginning after December 31, 2015.



Report Title:

Income Tax Credit for Low-Income Household Renters; Refundable Food/Excise Tax Credit

Description:

Increases the credit amounts of the income tax credit for low-income household renters and refundable food/excise tax credit.
(HB246 HD1)

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