
A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. The purpose of this Act is to incentivize
2 families to take emergency preparedness action and to allow
3 families that may not be able to afford an emergency
4 preparedness kit to acquire one.

5 SECTION 2. Chapter 235, Hawaii Revised Statutes, is
6 amended by adding a new section to part I to be appropriately
7 designated and to read as follows:

8 "§235- Emergency supplies income tax credit. (a)
9 There shall be allowed to each taxpayer subject to the tax
10 imposed under this chapter, an emergency supplies income tax
11 credit that shall be deductible from the taxpayer's net income
12 tax liability, if any, imposed by this chapter for the taxable
13 year in which the credit is properly claimed.

14 (b) The emergency supplies income tax credit shall be
15 equal to the qualified expenses of the taxpayer, up to a maximum
16 of \$1,000.

17 (c) The director of taxation:



1 (1) Shall prepare any forms that may be necessary to claim
2 a tax credit under this section;

3 (2) May require the taxpayer to furnish reasonable
4 information to ascertain the validity of the claim for
5 the tax credit made under this section; and

6 (3) May adopt rules under chapter 91 necessary to
7 effectuate the purposes of this section.

8 (d) If the tax credit under this section exceeds the
9 taxpayer's income tax liability, the excess of the credit over
10 liability may be used as a credit against the taxpayer's income
11 tax liability in subsequent years until exhausted. All claims
12 for the tax credit under this section, including amended claims,
13 shall be filed on or before the end of the twelfth month
14 following the close of the taxable year for which the credit may
15 be claimed. Failure to comply with the foregoing provision
16 shall constitute a waiver of the right to claim the credit.

17 (e) As used in this section, "qualified expenses" means
18 costs that are directly incurred by the taxpayer to purchase and
19 maintain a seven-day supply of nonperishable food, water, and
20 other necessary supplies for use by the taxpayer and the
21 taxpayer's family in times of emergency or natural disaster."



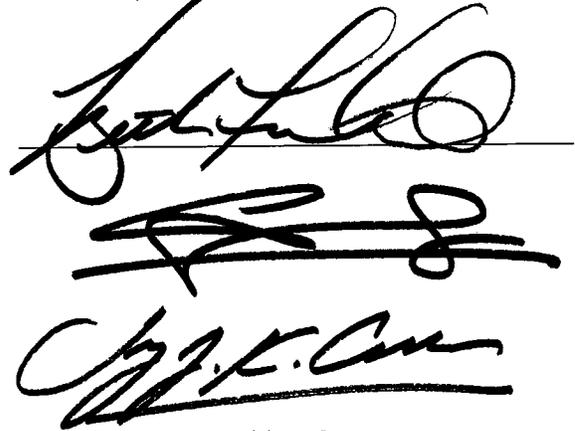
H.B. NO. 2239

1 SECTION 3. New statutory material is underscored.

2 SECTION 4. This Act, upon its approval, shall apply to
3 taxable years beginning after December 31, 2017.

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INTRODUCED BY:



JAN 22 2018



H.B. NO. 2239

Report Title:

Income Tax Credit; Emergency Supplies

Description:

Establishes an income tax credit for the purchase of household emergency preparedness supplies.

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