

JAN 19 2018

A BILL FOR AN ACT

RELATING TO LOW-INCOME HOUSING TAX CREDIT.

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

SECTION 1. Chapter 237, Hawaii Revised Statutes, is amended by adding a new section to be appropriately designated and to read as follows:

"§237- Low-income housing; general excise tax credit.
The low-income housing tax credit provided under section 235-
110.8 shall be operative for this chapter and may be claimed
against the general excise tax imposed under this chapter."

SECTION 2. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval and shall apply to taxable years beginning after December 31, 2018.

INTRODUCED BY:

Will Cyren
John



S.B. NO. 2420

Report Title:

Low-Income Housing; General Excise Tax Credit

Description:

Allows the Low-Income Housing Tax Credit to be claimed against the general excise tax.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

