
A BILL FOR AN ACT

RELATING TO FILM TAX CREDIT.

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

1 SECTION 1. The legislature finds that the film industry in
2 Hawaii continues to be an important component of a diversified
3 economy. The motion picture, digital media, and film production
4 income tax credit has been effective in stimulating the economy
5 and creating quality jobs while promoting Hawaii as a visitor
6 destination. The legislature finds this success and trifecta of
7 benefits to the state important enough to warrant an increase on
8 the annual cap on tax credit to further this prosperity.

9 The purpose of this Act is to increase the annual cap on
10 the motion picture, digital media, and film production income
11 tax credit to further the goal of making Hawaii the "Hollywood
12 of the Pacific."

13 SECTION 2. Section 235-17, Hawaii Revised Statutes, is
14 amended by amending subsection (1) to read as follows:

15 (1) The total amount of tax credits allowed under this
16 section in any particular year shall be [~~\$50,000,000~~
17 \$70,000,000]; however, if the total amount of credits applied for



1 in any particular year exceeds the aggregate amount of credits
 2 allowed for such year under this section, the excess shall be
 3 treated as having been applied for in the subsequent year and
 4 shall be claimed in such year; provided that no excess shall be
 5 allowed to be claimed after December 31, 2025."

6 SECTION 3. Statutory material to be repealed is bracketed
 7 and stricken. New statutory material is underscored.

8 SECTION 4. This Act shall take effect upon its approval.
 9

INTRODUCED BY:

John M. [Signature]
[Signature]
Doug Carnes

[Signature]
Calvin K. Day
Jakob [Signature]
Paul [Signature]
[Signature]
T. [Signature]
[Signature]
[Signature]



H.B. NO. 2075

Report Title:

Economic Development; Motion Picture, Digital Media, and Film production income Tax Credit

Description:

Increases the annual rolling cap for the Motion Picture, Digital media and Film Production Income Tax Credit.

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

