
A BILL FOR AN ACT

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

13 SECTION 2. Section 235-55.75, Hawaii Revised Statutes, is
14 amended by amending subsection (g) to read as follows:

15 "(g) This section shall apply to taxable years beginning
16 after December 31, 2017, but shall not apply to taxable years
17 beginning after December 31, [~~2022-~~] 2029."



SECTION 3. Section 235-55.85, Hawaii Revised Statutes, is amended by amending subsection (b) to read as follows:

"(b) Each individual taxpayer may claim a refundable food/excise tax credit multiplied by the number of qualified exemptions to which the taxpayer is entitled in accordance with the table below; provided that a husband and wife filing separate tax returns for a taxable year for which a joint return could have been filed by them shall claim only the tax credit to which they would have been entitled had a joint return been filed.

Adjusted gross income

for taxpayers filing

a single return

Credit per exemption

Under \$5,000	[\$110] \$	_____
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\$5,000 under \$10,000	[\$100] \$	_____
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\$10,000 under \$15,000	[\$85] \$	_____
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\$15,000 under \$20,000	[\$70] \$	_____
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\$20,000 under \$30,000	[\$55] \$	_____
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\$30,000 and over	[\$0.] \$	_____.
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Adjusted gross income

for heads of household,



1	married individuals filing	
2	separate returns, and	
3	married couples filing	
4	joint returns	Credit per exemption
5	Under \$5,000	[\$110] \$ <u> </u>
6	\$5,000 under \$10,000	[\$100] \$ <u> </u>
7	\$10,000 under \$15,000	[\$ 85] \$ <u> </u>
8	\$15,000 under \$20,000	[\$ 70] \$ <u> </u>
9	\$20,000 under \$30,000	[\$ 55] \$ <u> </u>
10	\$30,000 under \$40,000	[\$ 45] \$ <u> </u>
11	\$40,000 under \$50,000	[\$ 35] \$ <u> </u>
12	\$50,000 and over	[\$ 0.] \$ <u> </u> ."

13 SECTION 4. Statutory material to be repealed is bracketed
14 and stricken. New statutory material is underscored.

15 SECTION 5. This Act shall take effect on July 1, 2050, and
16 shall apply to taxable years beginning after December 31, 2019.



Report Title:

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

Description:

Increases the allowable income tax credit for low-income household renters to an unspecified amount. Extends the sunset date of the earned income tax credit to 12/31/2029. Increases the allowable amount of the refundable food/excise tax credit to an unspecified amount. Effective 7/1/2050. (SD1)

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