
A BILL FOR AN ACT

RELATING TO THE REFUNDABLE FOOD/EXCISE TAX CREDIT.

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

SECTION 1. 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	Credit per exemption
for taxpayers filing	
a single return	
Under \$5,000	\$110
\$5,000 under \$10,000	\$100
\$10,000 under \$15,000	\$ 85



1	\$15,000 under \$20,000	\$ 70
2	\$20,000 under [\$30,000] <u>\$50,000</u>	\$ 55
3	[\$30,000] <u>\$50,000</u> and over	\$ 0.

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5	Adjusted gross income	Credit per exemption
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6	for heads of household,	
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7	married individuals filing	
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8	separate returns, and	
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9	married couples filing	
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10	joint returns	
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11	Under \$5,000	\$110
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12	\$5,000 under \$10,000	\$100
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13	\$10,000 under \$15,000	\$ 85
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14	\$15,000 under \$20,000	\$ 70
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15	\$20,000 under \$30,000	\$ 55
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16	\$30,000 under \$40,000	\$ 45
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17	\$40,000 under [\$50,000] <u>\$80,000</u>	\$ 35
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18	[\$50,000] <u>\$80,000</u> and over	\$ 0."
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19	SECTION 2. Statutory material to be repealed is bracketed	
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20	and stricken. New statutory material is underscored.	
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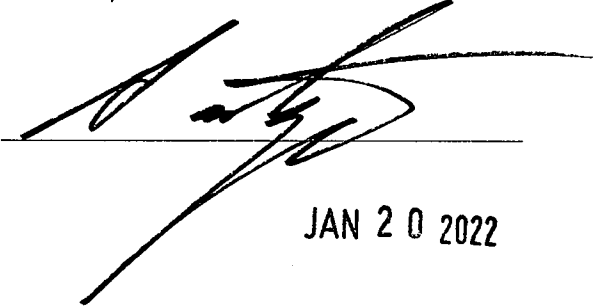


H.B. NO. 1569

1 SECTION 3. This Act, upon its approval, shall apply to
2 taxable years beginning after December 31, 2021.

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INTRODUCED BY:

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JAN 20 2022



H.B. NO. 1569

Report Title:

Taxation; Refundable Food/Excise Tax Credit

Description:

Increases the income threshold eligible to claim the refundable food/excise 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.

