
A BILL FOR AN ACT

RELATING TO THE MOTION PICTURE, DIGITAL MEDIA, AND FILM
PRODUCTION INCOME TAX CREDIT.

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

1 SECTION 1. Section 235-17, Hawaii Revised Statutes, is
2 amended by amending subsection (n) to read as follows:
3 "(n) The total amount of tax credits allowed under this
4 section in any particular year shall be [~~\$50,000,000;~~
5 \$_____]; however, if the total amount of credits applied for
6 in any particular year exceeds the aggregate amount of credits
7 allowed for that year under this section, the excess shall be
8 treated as having been applied for in the subsequent year and
9 shall be claimed in the subsequent year; provided that no excess
10 shall be allowed to be claimed after December 31, 2032."

11 SECTION 2. Statutory material to be repealed is bracketed
12 and stricken. New statutory material is underscored.

13 SECTION 3. This Act, upon its approval, shall apply to
14 taxable years beginning after December 31, 2022.

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H.B. NO. 932

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INTRODUCED BY:

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JAN 23 2023



H.B. NO. 932

Report Title:

Motion Picture, Digital Media, and Film Production Income Tax Credit; Taxation

Description:

Changes the total amount of motion picture, digital media, and film production income tax credits allowed per year from \$50,000,000 to an unspecified amount.

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