

JAN 25 2023

A BILL FOR AN ACT

RELATING TO TAXATION.

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:

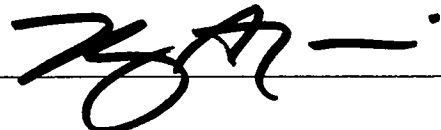
3 "(c) Each taxpayer with an adjusted gross income of less
4 than \$30,000 who has paid more than \$1,000 in rent during the
5 taxable year for which the credit is claimed may claim a tax
6 credit of [~~\$50~~] \$100 multiplied by the number of qualified
7 exemptions to which the taxpayer is entitled; provided that each
8 taxpayer sixty-five years of age or over may claim double the
9 tax credit; [~~and~~] provided further that a resident individual
10 who has no income or no income taxable under this chapter may
11 also claim the tax credit as set forth in this section."

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 Statutory material to be repealed is bracketed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

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

16

INTRODUCED BY: _____



S.B. NO. 1208

Report Title:

Low-Income Household Renters; Income Tax Credit; Increase

Description:

Increases the low-income household renters' income tax credit.
Applies to taxable years beginning after 12/31/2022.

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

