
A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. Section 235-55.85, Hawaii Revised Statutes, is
2 amended by amending subsection (b) to read as follows:

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

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12	Adjusted gross income	Credit per exemption
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13	for taxpayers filing	
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14	a single return	
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15	Under \$5,000	[\$110] <u>\$160</u>
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16	\$5,000 under \$10,000	[\$100] <u>\$150</u>
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17	\$10,000 under \$15,000	[\$85] <u>\$135</u>
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1	\$15,000 under \$20,000	[\$70] <u>\$120</u>
2	\$20,000 under [\$30,000] <u>\$40,000</u>	[\$55] <u>\$105</u>
3	[\$30,000] <u>\$40,000</u> and over	\$ 0.

4

5 Adjusted gross income Credit per exemption
6 for heads of household,
7 married individuals filing
8 separate returns, and
9 married couples filing
10 joint returns

11	Under \$5,000	[\$110] <u>\$160</u>
12	\$5,000 under \$10,000	[\$100] <u>\$150</u>
13	\$10,000 under \$15,000	[\$85] <u>\$135</u>
14	\$15,000 under \$20,000	[\$70] <u>\$120</u>
15	\$20,000 under \$30,000	[\$55] <u>\$105</u>
16	\$30,000 under \$40,000	[\$45] <u>\$ 95</u>
17	\$40,000 under [\$50,000] <u>\$70,000</u>	[\$35] <u>\$ 85</u>
18	[\$50,000] <u>\$70,000</u> and over	\$ 0."

19 SECTION 2. Statutory material to be repealed is bracketed
20 and stricken. New statutory material is underscored.



H.B. NO. 493

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

3

INTRODUCED BY:



JAN 20 2023



H.B. NO. 493

Report Title:

Refundable Food/Excise Tax Credit

Description:

Amends the income brackets and credit amounts of 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.

