
A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. Chapter 235, Hawaii Revised Statutes, is
2 amended by adding a new section to be appropriately designated
3 and to read as follows:

4 "§235- Landlord resident tenant tax credit. (a) There
5 shall be allowed to each taxpayer subject to the tax imposed
6 under this chapter, a landlord resident tenant tax credit that
7 shall be deductible from the taxpayer's net income tax
8 liability, if any, imposed by this chapter for the taxable year
9 in which the credit is properly claimed.

10 (b) In the case of a partnership, S corporation, estate,
11 or trust, the tax credit allowable is for dwelling units leased
12 by the entity for the taxable year. The units upon which the
13 tax credit is computed shall be determined at the entity level.
14 Distribution and share of credit shall be determined by rule.

15 (c) The landlord resident tenant tax credit shall be equal
16 to \$1,000 per dwelling unit leased by a qualified taxpayer to a
17 qualified tenant.



1 (d) The director of taxation:

2 (1) Shall prepare any forms that may be necessary to claim
3 a tax credit under this section;

4 (2) May require the taxpayer to furnish reasonable
5 information to ascertain the validity of the claim for
6 the tax credit made under this section; and

7 (3) May adopt rules under chapter 91 necessary to
8 effectuate the purposes of this section.

9 (e) If the tax credit under this section exceeds the
10 taxpayer's income tax liability, the excess of the credit over
11 liability may be used as a credit against the taxpayer's income
12 tax liability in subsequent years until exhausted. All claims
13 for the tax credit under this section, including amended claims,
14 shall be filed on or before the end of the twelfth month
15 following the close of the taxable year for which the credit may
16 be claimed. Failure to comply with the foregoing provision
17 shall constitute a waiver of the right to claim the credit.

18 (f) As used in this section:

19 "Dwelling unit" has the same meaning as defined in
20 section 521-8.



1 "Landlord" has the same meaning as defined in
2 section 521-8.

3 "Qualified taxpayer" means a landlord who leases a dwelling
4 unit to a qualified tenant.

5 "Qualified tenant" means a tenant who is verified as a
6 resident of the State, as defined in section 235-1.

7 "Tenant" has the same meaning as defined in section 521-8."

8 SECTION 2. New statutory material is underscored.

9 SECTION 3. This Act, upon its approval, shall apply to
10 taxable years beginning after December 31, 2024.

11
INTRODUCED BY: _____

JAN 22 2025



H.B. NO. 1214

Report Title:

Income Tax; Landlord Resident Tenant Tax Credit

Description:

Establishes a landlord resident tenant tax credit.

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