

JAN 17 2025

A BILL FOR AN ACT

RELATING TO THE EARNED INCOME TAX CREDIT.

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

1 SECTION 1. Section 235-55.75, Hawaii Revised Statutes, is
2 amended by amending subsection (a) to read as follows:

3 "(a) Each qualifying individual taxpayer may claim a
4 refundable earned income tax credit. The tax credit, for the
5 appropriate taxable year, shall be forty per cent of the federal
6 earned income tax credit allowed and properly claimed under
7 section 32 of the Internal Revenue Code and reported as such on
8 the individual's federal income tax return. Each qualifying
9 taxpayer claiming a dependent under the age of eighteen may
10 claim an additional ten per cent of the federal earned income
11 tax credit; provided that spouses filing separate tax returns
12 for a taxable year for which a joint return could have been
13 filed shall claim only the tax credit to which they would have
14 been entitled had a joint return been filed."

15 SECTION 2. New statutory material is underscored.

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



S.B. NO. 1013

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INTRODUCED BY: Clun



S.B. NO. 1013

Report Title:

Taxation; Earned Income Tax Credit; Additional Credit for Dependents

Description:

Authorizes each qualifying individual taxpayer to claim an additional credit if the taxpayer claims any dependent under the age of eighteen.

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