

JAN 17 2025

A BILL FOR AN ACT

RELATING TO TAXATION.

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 (i) to read as follows:

3 "(i) The department of business, economic development, and
4 tourism shall:

5 (1) Maintain records of the names of the taxpayers and
6 qualified productions thereof claiming the tax credits
7 under subsection (a);

8 (2) Obtain and total the aggregate amounts of all
9 qualified production costs per qualified production
10 and per qualified production per taxable year;

11 (3) Provide a letter to the director of taxation
12 specifying the amount of the tax credit per qualified
13 production for each taxable year that a tax credit is
14 claimed and the cumulative amount of the tax credit
15 for all years claimed; ~~and~~



1 (4) Publish on its website the names of the qualified
2 productions and the amount of tax credits certified
3 per qualified production per filing year; and

4 [~~4~~] (5) Submit a report to the legislature no later than
5 twenty days prior to the convening of each regular
6 session detailing the non-aggregated qualified
7 production costs that form the basis of the tax credit
8 claims and expenditures, itemized by taxpayer, in a
9 redacted format to preserve the confidentiality and
10 that shall include the dollar amount claimed, name of
11 company, and name of the qualified production of the
12 taxpayers claiming the credit."

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 Statutory material to be repealed is bracketed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

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

17
INTRODUCED BY:





S.B. NO. 618

Report Title:

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

Description:

Amends the motion picture, digital media, and film production income tax credit by requiring the Department of Business, Economic Development, and Tourism to publish on its website the names of the qualified productions and the amount of the tax credits certified per qualified production per filing year.

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

