
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 (n) to read as follows:

3 " (n) The total amount of tax credits allowed under this
4 section in any particular year shall be ~~[\$50,000,000; however,~~
5 ~~if]~~ \$60,000,000. If the total amount of credits applied for in
6 any particular year exceeds the aggregate amount of credits
7 allowed for that year under this section, the excess shall be
8 treated as having been applied for in the subsequent year and
9 shall be claimed in the subsequent year; provided that no excess
10 shall be allowed to be claimed after December 31, 2032."

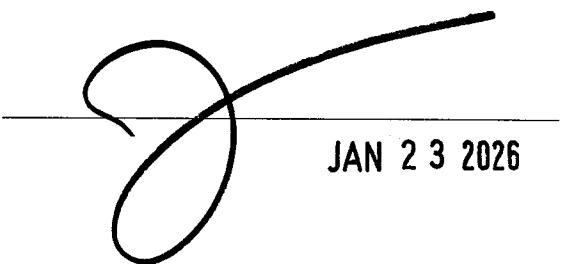
11 SECTION 2. Statutory material to be repealed is bracketed
12 and stricken. New statutory material is underscored.

13 SECTION 3. This Act, upon its approval, shall apply to
14 taxable years beginning after December 31, 2026; provided that
15 on January 1, 2033, this Act shall be repealed to coincide with
16 the repeal date of Act 88, Session Laws of Hawaii 2006, as
17 amended by Act 89, Session Laws of Hawaii 2013, as amended by



1 Act 143, Session Laws of Hawaii 2017, as amended by Act 217,
2 Session Laws of Hawaii 2022, and section 235-17, Hawaii Revised
3 Statutes, shall be reenacted in the form in which it read on the
4 day before the effective date of Act 88, Session Laws of Hawaii
5 2006.

6

INTRODUCED BY: 

JAN 23 2026



H.B. NO. 2037

Report Title:

Motion Picture, Digital Media, and Film Production Income Tax Credit; Aggregate Cap

Description:

Increases the aggregate cap on credits allowed in any given year for the Motion Picture, Digital Media, and Film Production Income Tax Credit from \$50,000,000 to \$60,000,000.

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

