

---

---

# 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 ~~±\$~~] \$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.~~] 2037."

11 SECTION 2. Act 88, Session Laws of Hawaii 2006, as amended  
12 by Act 89, Session Laws of Hawaii 2013, as amended by Act 143,  
13 Session Laws of Hawaii 2017, is amended by amending section 4 to  
14 read as follows:

15 "SECTION 4. This Act shall take effect on July 1, 2006;  
16 provided that:



1 (1) Section 2 of this Act shall apply to qualified  
2 production costs incurred on or after July 1, 2006,  
3 and before January 1, [~~2033~~] 2038; and

4 (2) This Act shall be repealed on January 1, [~~2033~~] 2038,  
5 and section 235-17, Hawaii Revised Statutes, shall be  
6 reenacted in the form in which it read on the day  
7 before the effective date of this Act."

8 SECTION 3. Statutory material to be repealed is bracketed  
9 and stricken. New statutory material is underscored.

10 SECTION 4. This Act shall take effect on July 1, 3000, and  
11 shall apply to taxable years beginning after December 31, 2026;  
12 provided that on January 1, 2038, this Act shall be repealed and  
13 section 235-17, Hawaii Revised Statutes, shall be reenacted in  
14 the form in which it read on the day before the effective date  
15 of Act 88, Session Laws of Hawaii 2006.



**Report Title:**

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

**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. Extends the sunset of the tax credit to 1/1/2038. Applies to taxable years beginning after 12/31/2026. Repeals 1/1/2038. Effective 7/1/3000. (HD1)

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

