

ACT 98

H.B. NO. 2939

A Bill for an Act Relating to the Renter's Income Tax Credit.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Section 235-55.7, Hawaii Revised Statutes, is amended by amending subsection (c) to read as follows:

“(c) Each taxpayer with an adjusted gross income of less than \$30,000 who has paid more than \$1,000 in rent during the taxable year for which the credit is claimed may claim a tax credit of \$50 multiplied by the number of qualified exemptions to which the taxpayer is entitled; provided each taxpayer sixty-five years of age or over may claim double the tax credit.; and provided that a resident individual who has no income or no income taxable under this chapter may also claim the tax credit as set forth in this section.”

SECTION 2. Statutory material to be repealed is bracketed. New statutory material is underscored.

SECTION 3. This Act, upon its approval, shall apply to taxable years beginning after December 31, 1989.

(Approved May 31, 1990.)