

ACT 134

H.B. NO. 1472

A Bill for an Act Relating to Tax Credits.

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

SECTION 1. Section 235-55.8, Hawaii Revised Statutes, is amended:

1. By amending the title to read:

“**[Food/excise] Food tax credit.**”

2. By amending subsection (a) to read:

“(a) Each resident individual taxpayer, who files an individual income tax return for a taxable year, and who is not claimed or is not otherwise eligible to be claimed as a dependent by another taxpayer for federal or Hawaii state individual income tax purposes, may claim a [food/excise] food tax credit against the resident taxpayer’s individual income tax liability for the taxable year for which the individual income tax return is being filed; provided that a resident individual who has no income or no income taxable under this chapter and who is not claimed or is not otherwise eligible to be claimed as a dependent by a taxpayer for federal or Hawaii state individual income tax purposes may claim this credit.”

3. By amending subsection (b) to read:

“(b) Each resident individual taxpayer may claim [tax credits in the amount indicated in this subsection:

- (1) A] a¹ tax credit of [\$55] \$27 multiplied by the number of qualified exemptions to which the taxpayer is entitled; provided that no additional tax credit shall be claimed because of age;
- (2) In addition to the amount of the credit allowed under paragraph (1), the taxpayer may claim an additional tax credit for each adjusted gross income bracket as shown in the schedule below multiplied by the number of qualified exemptions to which the taxpayer is entitled;

provided that each taxpayer sixty-five years of age or over may claim double the tax credit:

TAX CREDIT SCHEDULE

Adjusted Gross Income	Tax Credit
Under \$ 6,000	\$55
\$ 6,000 under \$ 8,000	45
8,000 under 10,000	35
10,000 under 12,000	25
12,000 under 15,000	20
15,000 under 20,000	15
20,000 under 30,000	10
Over \$30,000	0]

; provided further that a husband and wife filing separate tax returns [for a taxable year for which a joint return could have been filed by them shall claim only the tax credit to which they would have been entitled under paragraph (2) had a joint return been filed and] may each claim [\$55 under paragraph (1).] a \$27 tax credit.”

SECTION 2. Section 235-55.9, Hawaii Revised Statutes, is repealed.

SECTION 3. Statutory material to be repealed is bracketed.² New statutory material is underscored.

SECTION 4. This Act, upon its approval, shall apply to taxable years beginning after December 31, 1994.

(Approved June 9, 1995.)

Notes

1. Should be underscored.
2. Edited pursuant to HRS §23G-16.5.