

Hawaii State Representative Adrian K. Tam

House District 24



NEWSLETTER

July 2024



Aloha neighbors,

I am sharing in this newsletter an update about an impactful bill we passed this past session that will help working families see more of their take home pay. I am proud that we are able to bring this legislation to fruition to help our community in increasingly challenging economic times. As we transition to interim I hope to hear from you my office is already hard at work researching legislation for 2025. Mahalo for your support this session and have a safe and restful summer.

LEGISLATIVE UPDATE

This year with my colleagues, we worked hard to pass a historic level of tax relief to the State's working families by increasing the standard deduction amounts for each filing status for taxable years 2024, 2026, 2028, 2030, and 2031, and amending the income tax brackets to widen the applicability of lower tax rates to the taxable income of each filing status for taxable years 2025, 2027, and 2029. This means working families will see more of their take home pay by several thousand dollars annually by 2031.

How does it work?

This legislation amends two key components of Hawaii's tax code over a seven-year period. As a result, the income taxes paid by working-class families will fall by 71% by 2031.

Standard Deduction:

For income tax filings paid in 2024, the standard deduction, the amount of income that is exempt from taxation, is doubled. There will be further increases for taxes paid in 2026, 2028, 2030 and 2031. Increases in the standard deduction benefit low and medium-income households because they are less likely to itemize their deductions.

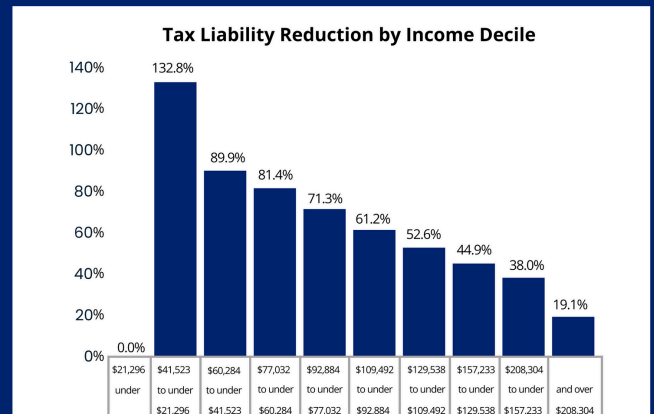
Tax Brackets:

In odd years through 2029, the tax brackets are modified by eliminating the lowest brackets, thereby reducing tax rates in the lower brackets.

This legislation ensures that taxes are reduced as minimum wage rises in 2024, 2026 and 2028.

Providing Relief to Hawai'i's residents

Targeted income-based tax credits provide greater relief to those with lower incomes. Taxpayers in the second-lowest deciles will see their income tax liability decrease by 132%.



ADVISORIES - WAIKIKI ROAD CLOSURES

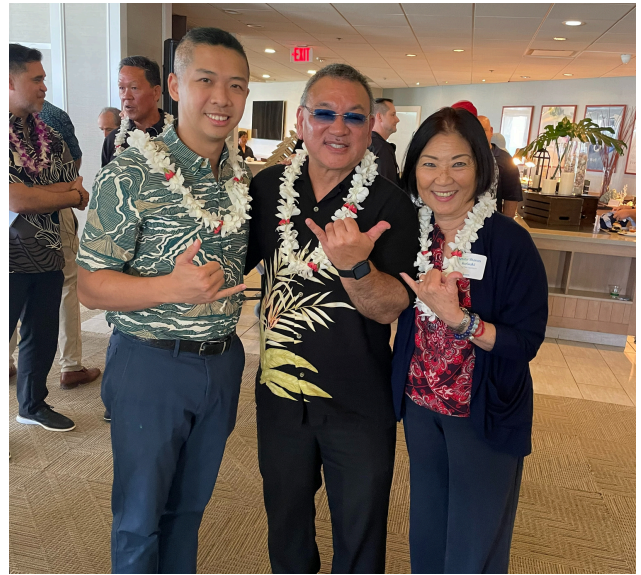
(All times are approximate. Changes may apply. For more info, visit the event website.)

July 6, 2024 Saturday
2:00 PM Road Closes
11:30 PM Road Reopens
(Approximate)

MOILIILI SUMMER FEST The event is expected to have 5,000+ participants. The event will close Coyne St., all lanes, between University Ave St. to Bingham St. For more info, visit their website: moiliiliummerfest.com

July 13, 2024 Saturday
9:00 AM Road Closes
11:00 AM Road Reopens
(Approximate)

FAMILY DAY PARADE The parade will have 500 marchers, 10 vehicles, 4 floats, and 1 band. It will start at Kalakaua Ave/Fort DeRussy/Saratoga Rd., to Kalakaua Ave., to end at Queen Kapiolani Park. Lane closures start at 7:30 am.



Rep Tam, Homelessness Coordinator Mizuno and Sen Moriwaki at the Waikiki Business Improvement District Annual Meeting.

CONDO CORNER

Here are some of the key rights for owners:

Participate and have their voices heard in governance decisions. Access to documents and records pursuant to §§514B-152, 153, 154, and 154.5, HRS.

Proper notice regarding elections, fines, maintenance fee increases, borrowing, bylaw changes, special meetings and other decisions. Honest and respectful treatment by their association and managing agent.

Have questions???

Where do I file a complaint against my association? What laws apply to my condominium association?

For questions, contact:

Real Estate Branch Department of Commerce and Consumer Affairs


Condominium Hotline: 808-586-2644

Hours: 9:00 AM – 3:00 PM

Email: hirec@dcca.hawaii.gov

Web: www.hawaii.gov/hirec

Contact us

 (808) 586-8520

 reptam@capitol.hawaii.gov

 415 S. Beretania Street, Rm. 402
Honolulu, Hawaii 96813

  @repadriantam