
A BILL FOR AN ACT

RELATING TO RENTAL HOUSING.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

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

3 "(c) Each [~~taxpayer with an adjusted gross income of less~~
4 ~~than \$30,000~~] resident taxpayer who has paid more than \$1,000 in
5 rent during the taxable year for which the credit is claimed may
6 claim [a] the tax credit [of \$50] as follows:

7 (1) For taxpayers with an adjusted gross income of less
8 than or equal to \$30,000, \$100 multiplied by the
9 number of qualified exemptions to which the taxpayer
10 is entitled; and

11 (2) For taxpayers with an adjusted gross income greater
12 than \$30,000 and equal to or less than \$50,000, \$75
13 multiplied by the number of qualified exemptions to
14 which the taxpayer is entitled;

15 provided each taxpayer sixty-five years of age or over may claim
16 double the tax credit; and provided further that a resident
17 individual who has no income or no income taxable under this



1 chapter may also claim the tax credit as set forth in this
2 section."

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 Statutory material to be repealed is bracketed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

5 SECTION 3. This Act shall take effect upon its approval
6 and shall apply to taxable years beginning after December 31,
7 2005.

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INTRODUCED BY: Michael P. Kabilina

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per 4.2-

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JAN 17 2006



Report Title:

Income Tax Credit; Low-Income Household Renters

Description:

Increases the income tax credit for low-income household renters with an adjusted gross income of less than \$30,000, from \$50 to \$100, multiplied by the number of qualified exemptions. Also makes the tax credit available to household renters with an adjusted gross income between \$30,000 and \$50,000, but for a different amount: \$75 multiplied by the number of qualified exemptions.

