
A BILL FOR AN ACT

RELATING TO LOW-INCOME REFUNDABLE TAX CREDIT.

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

1 SECTION 1. Section 235-55.85, Hawaii Revised Statutes, is
2 amended by amending subsection (b) to read as follows:

3 "(b) Each resident individual taxpayer may claim a
4 refundable low-income tax credit multiplied by the number of
5 qualified exemptions to which the taxpayer is entitled in
6 accordance with the table below; provided that a husband and
7 wife filing separate tax returns for a taxable year for which a
8 joint return could have been filed by them shall claim only the
9 tax credit to which they would have been entitled had a joint
10 return been filed.

11	Adjusted gross income	Credit per exemption
12	Under \$10,000	[\$35] <u>\$75</u>
13	\$10,000 under \$15,000	[25] <u>50</u>
14	\$15,000 under \$20,000	[10] <u>20</u>
15	Over [\$20,000] <u>\$25,000</u>	0"

16 SECTION 2. Statutory material to be repealed is bracketed
17 and stricken. New statutory material is underscored.



1 SECTION 3. This Act shall take effect on July 1, 2020;
2 provided that it shall apply to taxable years beginning after
3 December 31, 2005.



HB NO 2835

Report Title:

Low-Income Refundable Tax

Description:

Raises the low-income refundable tax credit. (HB2835 HD1)

HB2835 HD1 HMS 2006-2523

