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# 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	<del>[\$35]</del> \$ <u>    </u>
13	\$10,000 under \$15,000	<del>[25]</del> <u>    </u>
14	\$15,000 under \$20,000	<del>[10]</del> <u>    </u>
15	<del>[Over]</del> \$20,000 <u>or over</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 Statutory material to be repealed is bracketed  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, upon its approval, shall apply to  
2 taxable years beginning after December 31, 2006.



**Report Title:**

Low-Income Refundable Tax Credit

**Description:**

Increases the low-income refundable tax credit. (HB501 HD1)

