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# A BILL FOR AN ACT

RELATING TO THE ANTARA MEDICAL TRUST FUND.

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

1           SECTION 1. Chapter 235, Hawaii Revised Statutes, is  
2 amended by adding a new section to be appropriately designated  
3 and to read as follows:

4           "§235-       Tax credit for contribution to the Antara medical

5 trust fund. (a) There shall be allowed to each taxpayer who is

6 not claimed or is not otherwise eligible to be claimed as a

7 dependent by another taxpayer for federal or Hawaii state

8 individual income tax purposes, who files a net income tax

9 return for a taxable year, a nonrefundable tax credit for

10 contributions to the Antara medical trust fund, established

11 under section 321-     , that shall be deductible from the

12 taxpayer's net income tax liability imposed by this chapter.

13           (b) The amount of the nonrefundable tax credit shall be

14 equal to           per cent of the contribution by the taxpayer to

15 the Antara medical trust fund; provided that no refund or

16 payment on account of the tax credit allowed by this section

17 shall be made for amounts less than \$1.



1        (c) If the tax credit under this section exceeds the  
2 taxpayer's net income tax liability, any excess of the tax  
3 credit may be used as a credit against the taxpayer's income tax  
4 liability in subsequent taxable years until exhausted.

5        (d) No taxpayer that claims the tax credit under this  
6 section shall claim any other credit under this chapter for the  
7 same expenses or costs.

8        (e) The director of taxation shall prepare any forms that  
9 may be necessary to claim a tax credit under this section, may  
10 require proof of the claim for the tax credit, and may adopt  
11 rules pursuant to chapter 91 to effectuate the purposes of this  
12 section."

13        SECTION 2. Chapter 321, Hawaii Revised Statutes, is  
14 amended by adding a new section to be appropriately designated  
15 and to read as follows:

16        "§321-    Antara medical trust fund. (a) There is  
17 established within the state treasury an Antara medical trust  
18 fund. The moneys in the Antara medical trust fund shall consist  
19 of moneys contributed to the fund and shall be administered and  
20 expended by the department of health.

21        (b) The department of health shall expend moneys in the  
22 Antara medical trust fund to provide funds to Food and Drug



1 Administration approved private medical research entities to  
2 develop a commercially marketable in vitro diagnostic test for  
3 the early and accurate detection of hepatitis and the  
4 differentiation of the type of hepatitis infecting a patient.  
5 If the department of health determines that the development of  
6 the test is successful, the testing shall be made available  
7 without charge to the public. The testing shall be funded by  
8 moneys in the Antara medical trust fund.

9 (c) The department of health shall only expend moneys in  
10 the Antara medical trust fund on Antara-affiliated Food and Drug  
11 Administration approved laboratories in Hawaii. Expenditure of  
12 moneys shall be made in conjunction with obtaining Food and Drug  
13 Administration approval.

14 (d) Upon the marketing and sale of a commercial product  
15 developed under this section, per cent of the commercial  
16 sales of the approved testing product under subsection (b) shall  
17 be transmitted to the department of health for expenditure on  
18 providing health care services and programs for low income and  
19 rural area residents of the State.

20 (e) The department shall report to the legislature no  
21 later than twenty days prior to the convening of each regular



1 session on the receipts, expenditures, and current balance of  
2 the Antara medical trust fund."

3 SECTION 3. New statutory material is underscored.

4 SECTION 4. This Act shall take effect upon its approval;  
5 provided that section 1 shall apply to taxable years beginning  
6 after December 31, 2006.

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INTRODUCED BY: 



**Report Title:**

Income Tax Credit; Antara Medical Trust Fund

**Description:**

Provides an income tax credit for investment in the Antara medical trust fund. Creates the Antara medical trust fund.

