
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 (f) All claims for tax credits under this section,
14 including any amended claims, shall be filed on or before the
15 end of the twelfth month following the close of the taxable year
16 for which the credits may be claimed. Failure to comply with
17 the foregoing provision shall constitute a waiver of the right
18 to claim the credit."

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



1 "§321- Antara medical trust fund. (a) There is
2 established within the state treasury an Antara medical trust
3 fund. The moneys in the Antara medical trust fund shall consist
4 of moneys contributed to the fund and shall be administered and
5 expended by the department of health.

6 (b) The department of health shall expend moneys in the
7 Antara medical trust fund to provide funds to Food and Drug
8 Administration approved private medical research entities to
9 develop a commercially marketable in vitro diagnostic test for
10 the early and accurate detection of hepatitis and the
11 differentiation of the type of hepatitis infecting a patient.
12 If the department of health determines that the development of
13 the test is successful, the testing shall be made available
14 without charge to the public. The testing shall be funded by
15 moneys in the Antara medical trust fund.

16 (c) The department of health shall only expend moneys in
17 the Antara medical trust fund on Antara-affiliated Food and Drug
18 Administration approved laboratories in Hawaii. Expenditure of
19 moneys shall be made in conjunction with obtaining Food and Drug
20 Administration approval.

21 (d) Upon the marketing and sale of a commercial product
22 developed under this section, _____ per cent of the commercial



1 sales of the approved testing product under subsection (b) shall
2 be transmitted to the department of health for expenditure on
3 providing health care services and programs for low income and
4 rural area residents of the State.

5 (e) The department shall report to the legislature no
6 later than twenty days prior to the convening of each regular
7 session on the receipts, expenditures, and current balance of
8 the Antara medical trust fund."

9 SECTION 3. New statutory material is underscored.

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



Report Title:

Income Tax Credit; Antara Medical Trust Fund

Description:

Establishes the Antara medical trust fund and provides an income tax credit for contributions to the Antara medical trust fund.
(SD1)

