
A BILL FOR AN ACT

RELATING TO LOW-INCOME HOUSEHOLD RENTERS TAX CREDIT.

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 who has paid more than \$1,000 in rent during the
5 taxable year for which the credit is claimed may claim a tax
6 credit of \$50 multiplied by the number of qualified exemptions
7 to which the taxpayer is entitled; provided [each] that:

8 (1) Each taxpayer sixty-five years of age or over may
9 claim double the tax credit;

10 (2) A taxpayer with an adjusted gross income of less than
11 \$20,000 or joint taxpayers with adjusted gross incomes
12 of less than \$40,000 who secure the approval of their
13 landlord, may transfer their tax credit to their
14 landlord; provided that the transfer shall not affect
15 the ability of the landlord to claim any other tax
16 credit as a corporate taxpayer; and [provided that a]



1 (3) A resident individual who has no income or no income
2 taxable under this chapter may also claim the tax
3 credit as set forth in this section."

4 SECTION 2. The department of taxation may adopt rules
5 pursuant to chapter 91 to effectuate this Act.

6 SECTION 3. Statutory material to be repealed is bracketed
7 and stricken. New statutory material is underscored.

8 SECTION 4. This Act shall take effect upon its approval
9 and shall apply to taxable years beginning after December 31,
10 2008.

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INTRODUCED BY: *Annunzio*

Craig
Guthrie
K. D.
[Signature]
JAN 23 2009

Report Title:

Tax Credit; Low-income Household Renter

Description:

Allows a taxpayer who claims the low-income household renter's tax credit to transfer the credit to the taxpayer's landlord.

