
A BILL FOR AN ACT

RELATING TO TAXATION.

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- Income tax credit for senior citizen hires. (a)

5 There shall be allowed to each taxpayer subject to the tax
6 imposed by this chapter, a tax credit for the hiring of a senior
7 citizen for a business owned by the taxpayer. The tax credit
8 shall be deductible from the taxpayer's net income tax liability
9 imposed by this chapter for the taxable year in which the credit
10 is properly claimed.

11 (b) The amount of the credit shall be equal to fifty per
12 cent of the qualified wages for the first six months after the
13 senior citizen is hired.

14 Tax credits that exceed the taxpayer's income tax liability
15 may be used as a credit against the taxpayer's income tax
16 liability in subsequent years until exhausted; provided that in
17 no taxable year shall the total amount of tax credits claimed
18 under this section exceed \$ _____.



1 (c) For the purposes of this section:

2 "Qualified wages" means wages attributable to work rendered
3 during the taxable year for the six-month period after a senior
4 citizen is hired.

5 "Senior citizen" means a person sixty-five years of age or
6 older.

7 (d) The director of taxation:

8 (1) Shall prepare any forms necessary to claim a credit
9 under this section;

10 (2) May require a taxpayer to furnish reasonable
11 information in order to ascertain the validity of a
12 claim for credit; and

13 (3) May adopt rules pursuant to chapter 91 to effectuate
14 the purposes of this section.

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

21 SECTION 2. New statutory material is underscored.



H.B. NO. 179

1 SECTION 3. This Act shall take effect upon its approval
2 and shall apply to taxable years beginning, after December 31,
3 2010.

4

INTRODUCED BY:

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JAN 20 2011



Report Title:

Tax Credit; Senior Citizen Hires

Description:

Provides income tax credit (50% of qualified wages for first 6 months) for taxpayer who hires a person 65 years of age or older.

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