
A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. The legislature finds that the renewable energy
2 technologies income tax credit is one method of meeting the
3 goals of the Hawaii clean energy initiative to help lower the
4 State's dependence on imported oil.

5 The purpose of this Act is to establish a "means test" to
6 maintain the current renewable energy technologies income tax
7 credit for individual taxpayers with an adjusted gross income of
8 \$100,000 or less, in order to make the installation of
9 photovoltaic renewable energy systems affordable.

10 SECTION 2. Section 235-12.5, Hawaii Revised Statutes, is
11 amended by amending subsection (e) to read as follows:

12 "(e) The director of taxation shall prepare any forms that
13 may be necessary to claim a tax credit under this section,
14 including forms identifying the technology type of each tax
15 credit claimed under this section, whether for solar or wind.
16 The director may also require the taxpayer to furnish reasonable
17 information to ascertain the validity of the claim for credit
18 made under this section and may adopt rules necessary to



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1 effectuate the purposes of this section pursuant to chapter
 2 91[-]; provided that any rule adopted that requires a renewable
 3 energy technology system to meet output capacity requirements in
 4 order for a taxpayer to be eligible to claim a credit under this
 5 section shall not apply to a taxpayer whose adjusted gross
 6 income is \$100,000 or less (or \$200,000 or less if filing a tax
 7 return as married filing jointly)."

8 SECTION 3. Statutory material to be repealed is bracketed
 9 and stricken. New statutory material is underscored.

10 SECTION 4. This Act, upon its approval, shall apply to
 11 taxable years beginning after December 31, 2012.

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JAN 23 2013



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Report Title:

Renewable Energy Technologies; Income Tax Credit

Description:

Amends the income tax credit for renewable energy technologies by providing that administrative rules that require a renewable energy technology system to meet output capacity requirements in order for a taxpayer to be eligible to claim the credit shall not apply to a taxpayer whose adjusted gross income is \$100,000 or less.

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