
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- Residential backup generator tax credit. (a)

5 There shall be allowed to each individual taxpayer subject to
6 the taxes imposed by this chapter, a residential backup
7 generator tax credit that shall be deductible from the
8 taxpayer's net income tax liability, if any, imposed by this
9 chapter for the taxable year in which the credit is properly
10 claimed.

11 The amount of the credit shall be equal to per
12 cent of the actual cost of a new residential backup generator.

13 The maximum allowable tax credit for a taxpayer during any
14 taxable year shall be \$.

15 (b) For the purposes of this section:

16 "Net income tax liability" means net income tax liability
17 reduced by all other credits allowed under this chapter.



1 "Residential backup generator" means an electrical
2 generator purchased by a taxpayer and operated for the purpose
3 of providing emergency power to the residence of the taxpayer
4 who otherwise purchases power from a utility.

5 (c) The director of taxation shall prepare any forms that
6 may be necessary to claim a tax credit under this section. The
7 director may also require the taxpayer to furnish reasonable
8 information to ascertain the validity of the claim for credit
9 made under this section and may adopt rules necessary to
10 effectuate the purposes of this section pursuant to chapter 91.

11 (d) If the tax credit under this section exceeds the
12 taxpayer's income tax liability, the excess of the credit over
13 liability may be used as a credit against the taxpayer's income
14 tax liability in subsequent years until exhausted. All claims
15 for the tax credit under this section, including amended claims,
16 shall be filed on or before the end of the twelfth month
17 following the close of the taxable year for which the credit may
18 be claimed. Failure to comply with this subsection shall
19 constitute a waiver of the right to claim the credit."


20 SECTION 2. New statutory material is underscored.





1 SECTION 3. This Act, upon its approval, shall apply to
2 taxable years beginning after December 31, 2013.


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INTRODUCED BY:











JAN 17 2014



H.B. NO. 1870

Report Title:

Residential Backup Generator Tax Credit

Description:

Establishes a nonrefundable income tax credit for taxpayers who purchase residential backup generators.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

