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# A BILL FOR AN ACT

RELATION TO TAXATION.

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

1           SECTION 1. The legislature finds that although the State  
2 has begun to show signs of recovery from the global economic  
3 recession, many Hawaii businesses and residents are still  
4 struggling to get back on their feet. The legislature further  
5 finds that Hawaii residents may be encouraged to increase  
6 consumer spending through a direct income tax break, which in  
7 turn may instill confidence in the state economy.

8           Accordingly, the purpose of this Act is to establish a  
9 stimulus tax credit for Hawaii residents to stimulate economic  
10 growth and development.

11           SECTION 2. (a) Each resident taxpayer who files an  
12 individual income tax return for a taxable year, and who is not  
13 claimed or is not otherwise eligible to be claimed as a  
14 dependent by another taxpayer for federal or Hawaii state  
15 individual income tax purposes, may claim a stimulus tax credit  
16 against the resident taxpayer's income tax liability for the  
17 taxable year for which the taxpayer's income tax return is being  
18 filed.



1 (b) The amount of the stimulus tax credit claimed under  
2 this Act shall be \$100 for each resident taxpayer.

3 (c) All claims for stimulus tax credits, including any  
4 amended claims, shall be filed no later than December 31, 2014.  
5 Failure to file a claim for the stimulus tax credit on or before  
6 December 31, 2014, shall constitute a waiver of the right to  
7 claim the stimulus tax credit.

8 SECTION 3. This Act, upon its approval, shall apply to the  
9 taxable year beginning after December 31, 2013, and ending on  
10 December 31, 2014.

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INTRODUCED BY:

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# H.B. NO. 2026

**Report Title:**

Stimulus; Income Tax Credit

**Description:**

Establishes a \$100 stimulus tax credit for Hawaii residents to stimulate economic growth and improvement.

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

