
A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. Section 235-55.85, Hawaii Revised Statutes, is
2 amended by amending subsection (b) to read as follows:

3 "(b) Each resident individual taxpayer may claim a
4 refundable food/excise tax credit multiplied by the number of
5 qualified exemptions to which the taxpayer is entitled in
6 accordance with the table below; provided that a husband and
7 wife filing separate tax returns for a taxable year for which a
8 joint return could have been filed by them shall claim only the
9 tax credit to which they would have been entitled had a joint
10 return been filed.

11	Adjusted gross income	Credit per exemption
12	Under [\$5,000] \$ _____	[\$85] \$96
13	[\$5,000] \$ _____ under [\$10,000] \$ _____	[75] \$ _____
14	[\$10,000] \$ _____ under [\$15,000] \$ _____	[65] \$ _____
15	[\$15,000] \$ _____ under [\$20,000] \$ _____	[55] \$ _____
16	[\$20,000] \$ _____ under [\$30,000] \$ _____	[45] \$ _____
17	[\$30,000] \$ _____ under [\$40,000] \$ _____	[35] \$ _____
18	[\$40,000] \$ _____ under [\$50,000] \$56,500	[25] \$ _____



H.B. NO. **2578**

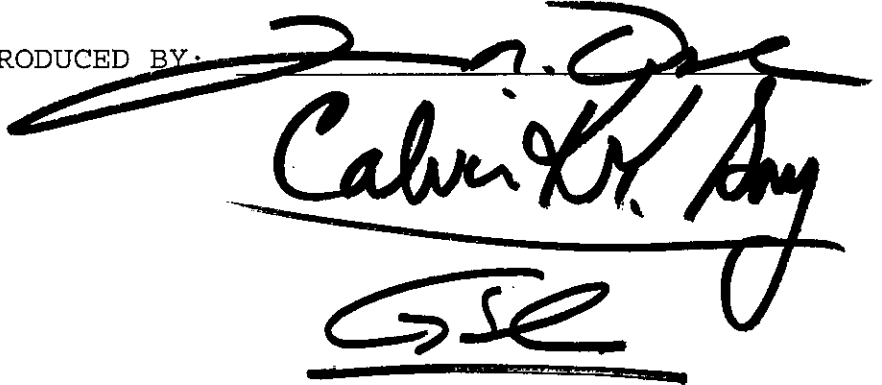
1 [~~\$50,000~~] \$56,500 and over 0"

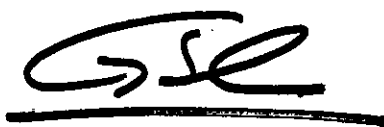
2 SECTION 2. Statutory material to be repealed is bracketed
3 and stricken. New statutory material is underscored.

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

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INTRODUCED BY:

A large, stylized handwritten signature in black ink, which appears to read "Calvin K. Ang". The signature is written over a horizontal line and is underlined.

A smaller, stylized handwritten signature in black ink, possibly initials, written below the main signature and also underlined.

JAN 23 2014



H.B. NO. 2578

Report Title:

Refundable Food/Excise Tax Credit

Description:

Increases the amount and threshold of the refundable food/excise tax credit.

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

