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# A BILL FOR AN ACT

RELATING TO TAXATION.

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

1           SECTION 1. Act 97, Session Laws of Hawaii 2011, as amended  
2 by Act 256, Session Laws of Hawaii 2013, is amended by amending  
3 section 3 to read as follows:

4           "SECTION 3. Chapter 235, Hawaii Revised Statutes, is  
5 amended by adding a new section to be appropriately designated  
6 and to read as follows:

7           "§235-       Itemized deductions; limitations.

8 Notwithstanding any other law to the contrary, itemized tax  
9 deductions claimed pursuant to this chapter shall not exceed the  
10 lesser of:

11           (1) The limitation on itemized deductions under section 68  
12           of the Internal Revenue Code; or

13           (2) Any of the following that may be applicable:

14           (A) [~~\$25,000~~] \$ \_\_\_\_\_ for a taxpayer filing a  
15           single return or a married person filing  
16           separately with a federal adjusted gross income  
17           of \$100,000 or more;



1 (B) [~~\$37,500~~] \$ \_\_\_\_\_ for a taxpayer filing as a  
 2 head of household with a federal adjusted gross  
 3 income of \$150,000 or more; and

4 (C) [~~\$50,000~~] \$ \_\_\_\_\_ for a taxpayer filing a  
 5 joint return or as a surviving spouse with a  
 6 federal adjusted gross income of \$200,000 or  
 7 more;

8 provided that the cap amounts established in this  
 9 paragraph shall not apply to charitable contributions  
 10 deductible under this chapter.""

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 Statutory material to be repealed is bracketed  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

13 SECTION 3. This Act shall take effect on July 1, 2014, and  
 14 shall apply to taxable years beginning after December 31, 2013.

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INTRODUCED BY: RL McT...

JAN 23 2014



# H.B. NO. 2004

**Report Title:**

Income Tax; Itemized Deductions; Limitations

**Description:**

Changes the amounts of the temporary limitations on itemized deductions established by Act 97, SLH 2011.

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