
A BILL FOR AN ACT

RELATING TO ITEMIZED INCOME TAX DEDUCTIONS.

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

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

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

6 "§235- Itemized deductions; limitations.

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

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

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

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

16 (B) \$37,500 for a taxpayer filing as a head of
17 household with a federal adjusted gross income of
18 \$150,000 or more; and



1 (C) \$50,000 for a taxpayer filing a joint return or
2 as a surviving spouse with a federal adjusted
3 gross income of \$200,000 or more[-];
4 provided that the cap amounts established in this
5 paragraph shall not apply to charitable contributions
6 deductible under this chapter."

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 Statutory material to be repealed is bracketed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

9 SECTION 3. This Act shall take effect on July 1, 2050, and
10 shall apply to taxable years beginning after December 31, 2012.



Report Title:

Itemized Income Tax Deductions

Description:

Exempts charitable income tax deductions from the itemized deduction caps. Effective 07/01/2050. (SD1)

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