
A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. Section 235-110.8, Hawaii Revised Statutes, is
2 amended by amending subsection (c) to read as follows:

3 "(c) The amount of the low-income housing tax credit that
4 may be claimed by a taxpayer as provided in subsection (b) shall
5 be [~~fifty~~] one-hundred per cent of the applicable percentage of
6 the qualified basis of each building located in Hawaii. The
7 applicable percentage shall be calculated as provided in section
8 42(b) of the Internal Revenue Code."

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 Statutory material to be repealed is bracketed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

11 SECTION 3. This Act shall take effect on July 1, 2030, and
12 apply to buildings placed in service after December 31, 2015.



Report Title:

Low-Income Housing Tax Credit

Description:

Increases the low-income housing tax credit to one hundred per cent of the qualified basis for each building located in Hawaii.
(HB1295 HD1)

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