
A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. Chapter 235, Hawaii Revised Statutes, is
2 amended by adding a new section to be appropriately designated
3 and to read as follows:

4 "§235- Home school tax credit. (a) There shall be
5 allowed to each taxpayer subject to the tax imposed by this
6 chapter, an income tax credit which shall be deductible from the
7 taxpayer's net income tax liability, if any, imposed by this
8 chapter for the taxable year in which the credit is properly
9 claimed.

10 (b) The amount of the tax credit shall be \$ per
11 year per unemancipated minor being home schooled by the taxpayer
12 in accordance with section 302A-1132; provided that the taxpayer
13 is the parent or guardian of the minor.

14 (c) If the credit under this section exceeds the
15 taxpayer's net income tax liability for the taxable year, the
16 excess of the credit over liability shall be refunded to the
17 taxpayer; provided that no refunds or payments on account of the



1 credits allowed by this section shall be made for amounts less
2 than \$1.

3 All claims for a tax credit under this section, including
4 amended claims, shall be filed on or before the end of the
5 twelfth month following the close of the taxable year for which
6 the credit is claimed. Failure to comply with the foregoing
7 provision shall constitute a waiver of the right to claim the
8 credit.

9 (d) The director of taxation shall prepare any forms that
10 may be necessary to claim a credit under this section. The
11 director may also require the taxpayer to furnish information to
12 ascertain the validity of the claim for credit made under this
13 section and may adopt rules necessary to effectuate the purposes
14 of this section pursuant to chapter 91.

15 (e) For the purposes of this section, "net income tax
16 liability" means income tax liability reduced by all other
17 credits allowed under this chapter."

18 SECTION 2. New statutory material is underscored.



1 SECTION 3. This Act, upon its approval, shall apply to
2 taxable years beginning after December 31, 2014.

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INTRODUCED BY:

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JAN 28 2015



H.B. NO. 1701

Report Title:

Home School Tax Credit

Description:

Establishes an income tax credit for parents or guardians who home school their children.

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