
A BILL FOR AN ACT

RELATING TO INCOME TAX CREDITS.

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

1 SECTION 1. Section 235-55.7, Hawaii Revised Statutes, is
2 amended by amending subsection (c) to read as follows:

3 "(c) Each taxpayer [~~with an adjusted gross income of less~~
4 ~~than \$30,000~~] who has paid more than \$1,000 in rent during the
5 taxable year for which the credit is claimed may claim a tax
6 credit [~~of \$50~~] calculated according to this subsection,
7 multiplied by the number of qualified exemptions to which the
8 taxpayer is entitled; provided that each taxpayer sixty-five
9 years of age or over may claim double the tax credit; and
10 provided that a resident individual who has no income or no
11 income taxable under this chapter may also claim the tax credit
12 as set forth in this section. The tax credit shall be
13 calculated as follows:

14 (1) Taxpayer filing a single return or a married person
15 filing separately:

16	<u>Adjusted gross income</u>	<u>Credit per exemption</u>
17	<u>Not over \$20,000</u>	<u>\$150</u>
18	<u>Over \$20,000 but not over \$30,000</u>	<u>\$100</u>



1	<u>Over \$30,000 but not over \$40,000</u>	<u>\$50</u>
2	(2) <u>Taxpayer filing as a head of household:</u>	
3	<u>Adjusted gross income</u>	<u>Credit per exemption</u>
4	<u>Not over \$25,000</u>	<u>\$150</u>
5	<u>Over \$25,000 but not over \$37,500</u>	<u>\$100</u>
6	<u>Over \$37,500 but not over \$50,000</u>	<u>\$50</u>
7	(3) <u>Taxpayer filing a joint return under section 235-93 or</u>	
8	<u>a surviving spouse:</u>	
9	<u>Adjusted gross income</u>	<u>Credit per exemption</u>
10	<u>Not over \$30,000</u>	<u>\$150</u>
11	<u>Over \$30,000 but not over \$45,000</u>	<u>\$100</u>
12	<u>Over \$45,000 but not over \$60,000</u>	<u>\$50."</u>

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 Statutory material to be repealed is bracketed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

15 SECTION 3. This Act shall take effect on July 1, 2030, and
16 shall apply to taxable years beginning after December 31, 2016.



Report Title:

Income Tax Credit; Low-Income Household Renters

Description:

Expands the low income-household renters' income tax credit based on adjusted gross income and filing status. Effective 7/1/2030. Applies to taxable years beginning after 12/31/2016. (SD2)

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